

Hearing Date and Time: June 11, 2020 at 2:00 PM (ET)
Objection Deadline: June 4, 2020 at 4:00 PM (ET)

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*Proposed Counsel for Debtors and
Debtors-In-Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re: : Chapter 11
: :
AVIANCA HOLDINGS S.A., *et al.*,¹ : Case No. 20-11133 (MG)
: :
Debtors. : (Jointly Administered)
: :
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**NOTICE OF DEBTORS' APPLICATION FOR ENTRY
OF ORDER AUTHORIZING EMPLOYMENT AND RETENTION
OF FTI CONSULTING, INC. AS FINANCIAL ADVISOR TO DEBTORS
AND DEBTORS IN POSSESSION NUNC PRO TUNC TO THE PETITION DATE**

¹ The Debtors in these chapter 11 cases (the "Chapter 11 Cases"), and each Debtor's federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Taca International Holdco S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int'l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaraguense de Aviación, Sociedad Anónima (Nica, S.A.) (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors' principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

PLEASE TAKE NOTICE that a hearing will be held at **2:00 p.m. (prevailing Eastern Time) on June 11, 2020** before the Honorable Martin Glenn, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004 to consider *Debtors' Application for Entry of Order Authorizing Employment and Retention of FTI Consulting, Inc. as Financial Advisor to Debtors and Debtors In Possession Nunc Pro Tunc to The Petition Date* (the "Application").

PLEASE TAKE FURTHER NOTICE that, in accordance with General Order M-543 dated March 20, 2020, the Hearing will be conducted telephonically. Any parties wishing to participate must do so telephonically through CourtSolutions (www.court-solutions.com). Instructions to register for CourtSolutions LLC are attached to General Order M-543. Any objections or responses to the relief requested in the Application shall: (a) be in writing; (b) conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York, and the Case Management Order; (c) be filed electronically with this Court on the docket of *In re Avianca Holdings S.A.*, Case 20-11133 (MG) by registered users of this Court's electronic filing system and in accordance with the General Order M-399 (which is available on this Court's website at <http://www.nysb.uscourts.gov>); and (d) be served so as to be actually received by **June 4, at 4:00 p.m., prevailing Eastern Time**, by: (i) the Chambers of the Honorable Martin Glenn, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004; (ii) the Debtors, c/o Avianca Holdings S.A., Avenida Calle 26 # 59 – 15 Bogotá, Colombia (Attn: Richard Galindo); (iii) Milbank LLP, 55 Hudson Yards, New York, New York 10001 (Attn: Evan R. Fleck, Esq. and Gregory A. Bray, Esq.), proposed counsel for the Debtors;

(iv) William K. Harrington, U.S. Department of Justice, Office of the U.S. Trustee, 201 Varick Street, Room 1006, New York, NY 10014 (Attn: Brian Masumoto, Est. and Greg Zipes, Esq.); (v) the Securities and Exchange Commission, 100 F Street, NE, Washington, D.C. 20549; (vi) the Federal Aviation Administration, 800 Independence Ave., S.W. Washington, DC 20591 (Attn: Office of the Chief Counsel); and (vii) Morrison & Foerster LLP, 250 West 55th Street New York, NY 10019 (Attn. Brett H. Miller, Esq., Todd M. Goren, Esq. and Erica J. Richards, Esq.), proposed counsel for the Official Committee of Unsecured Creditors.

PLEASE TAKE FURTHER NOTICE that copies of the Application and other pleadings for subsequent hearings may be obtained free of charge by visiting the KCC website at <http://www.kccllc.net/avianca>. You may also obtain copies of any pleadings by visiting at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

PLEASE TAKE FURTHER NOTICE that *your rights may be affected*. You should read the Application carefully and discuss them with your attorney, if you have one. If you do not have an attorney, you may wish to consult with one.

PLEASE TAKE FURTHER NOTICE that the Hearing may be continued or adjourned thereafter from time to time without further notice other than an announcement of the adjourned date or dates at the Hearing or at a later hearing.

PLEASE TAKE FURTHER NOTICE that you need not appear at the Hearing if you do not object to the relief requested in the Application.

PLEASE TAKE FURTHER NOTICE that if you do not want the Court to grant the relief requested in the Application, or if you want the Court to consider your view on the Application, then you or your attorney must attend the Hearing. If you or your attorney do not take these steps, the Court may decide that you do not oppose the relief sought in the Application and may enter

orders granting the relief requested in the Application with no further notice or opportunity to be heard.

New York, New York
Dated: May 28, 2020

/s/ Evan R. Fleck
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- and -

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Proposed Counsel for Debtors and Debtors in Possession

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re: : Chapter 11
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AVIANCA HOLDINGS S.A., *et al.*,¹ : Case No. 20-11133 (MG)
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Debtors. : (Jointly Administered)
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**DEBTORS' APPLICATION FOR ENTRY OF ORDER
AUTHORIZING EMPLOYMENT AND RETENTION OF FTI
CONSULTING, INC. AS FINANCIAL ADVISOR TO DEBTORS
AND DEBTORS IN POSSESSION *NUNC PRO TUNC* TO THE PETITION DATE**

¹ The Debtors in these chapter 11 cases (the "Chapter 11 Cases"), and each Debtor's federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Taca International Holdco S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int'l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaraguense de Aviación, Sociedad Anónima (Nica, S.A.) (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors' principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

Avianca Holdings S.A. and its above-captioned affiliates, as debtors and debtors in possession (collectively, the “Debtors”), file this application (the “Application”) for entry of an order substantially in the form annexed hereto as **Exhibit A** (the “Proposed Order”), pursuant to sections 105(a), 327(a), 328(a), 329, and 330 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the “Bankruptcy Code”), Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rules 2014-1 and 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Bankruptcy Rules”), authorizing the employment and retention of FTI Consulting, Inc. (“FTI”) as financial advisors to the Debtors, *nunc pro tunc* to the Petition Date (as defined below).

In support of this Application, the Debtors rely upon the declaration of Samuel Aguirre, Senior Managing Director of FTI, annexed hereto as **Exhibit B** (the “Aguirre Declaration”). In further support of this Application, the Debtors respectfully state as follows:

Jurisdiction

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012. The Debtors confirm their consent, pursuant to Bankruptcy Rule 7008, to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

2. Venue in this Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory bases for the relief requested herein are sections 327 and 330 of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1.

Background

4. On May 10, 2020 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code.

5. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors’ cases are being jointly administered pursuant to Bankruptcy Rule 1015(b) and the *Amended Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 73]. On May 22, 2020, the United States Trustee for the Southern District of New York appointed an official committee of unsecured creditors. *See Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 154]. No trustee or examiner has been appointed in these cases.

6. Additional information regarding the Debtors’ business, capital structure, and the circumstances leading to the filing of these cases is set forth in the *Declaration of Adrian Neuhauser in Support of the Debtors’ Chapter 11 Petitions and First Day Orders* (the “First Day Declaration”).²

Relief Requested

7. The Debtors request entry of the Proposed Order pursuant to sections 327 and 330 of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1

² Capitalized terms used but not otherwise defined herein have the respective meanings ascribed to such terms in the First Day Declaration.

and 2016-1, authorizing them to retain and employ FTI as their financial advisors, effective *nunc pro tunc* to the Petition Date, in accordance with the terms and conditions set forth in that certain engagement agreement dated April 16, 2020, annexed hereto as **Exhibit C** (the “Engagement Agreement”).

FTI’s Qualifications

8. The Debtors have determined, in the exercise of their business judgement, that the size and complexity of their business requires them to employ a financial advisor with the knowledge of the Debtors’ industry and business, as well as experience with the chapter 11 process, to advise the Debtors with respect to these chapter 11 cases. Accordingly, on April 16, 2020, the Debtors engaged FTI to provide financial, consulting, bankruptcy and restructuring advisory services to them, as set forth in the Engagement Agreement.

9. As described in the Aguirre Declaration, FTI has a wealth of experience in providing financial advisory services in complex restructurings and reorganizations and enjoys an excellent reputation for services it has rendered in large and complex chapter 11 cases on behalf of debtors and creditors throughout the United States. FTI’s expertise includes liquidity and capital structure assessment, debt and equity restructuring advice, and identification of reorganization alternatives. FTI has significant experience assisting distressed companies with day-to-day management activities, including development of *pro forma* financial statements and business plans, cash flow management, and implementation of liquidity-enhancing and cost-saving strategies.

10. Furthermore, as a result of the significant prepetition work performed on behalf of the Debtors, FTI has acquired significant knowledge of the Debtors and their businesses and is intimately familiar with the Debtors’ financial affairs and systems, capital structure, operations, and related matters. During their prepetition engagement, FTI assisted the Debtors’ management

team with, among other things, analyzing the Debtors' obligations to vendors, suppliers and service providers, preparing for the Debtors' chapter 11 filing and first day relief, developing and implementing strategies for communications with internal and external stakeholders, and preparing financial analysis and planning. Such experience and knowledge will be invaluable to the Debtors throughout these cases.

Services to Be Provided

11. Pursuant to the terms and conditions of the Engagement Agreement, FTI has provided and agreed to continue providing the following financial advisory and consulting services:³

- Supporting the final preparation of first day motions and petitions, as needed, for a potential Chapter 11 filing;
- Assist management in generating the "Top Creditor List" and master mailing matrix; extract data necessary to develop critical trade analysis, foreign vendor analysis, shippers and warehouseers, as well as various exhibits for first day pleadings;
- Assisting with developing accounting and operating procedures to segregate prepetition and post-petition business transactions;
- Assisting in the identification, organization and classification of executory contracts and unexpired leases and assisting with cost/benefit evaluations with respect to the assumption or rejection of each, as needed;
- Preparing the Company with respect to financial disclosures that will be required by the Court;
- Assisting with the review, classification, reconciliation, and quantification of claims against the estate under the plan of reorganization;
- Assisting with bankruptcy reporting requirements (e.g., Statements of Financial Affairs and Schedules of Assets and Liabilities, Monthly Operating Reports, etc.);
- Engage and coordinate with the U.S. Trustee to minimize the burden on the Company while fulfilling all statutory obligations;
- As required, assist the Company and Counsel in support of restructuring proceedings in Colombia or other jurisdictions outside the U.S.;

³ The summary of the services and the other Engagement Agreement terms included in the Application is provided for purposes of convenience only and is qualified in its entirety by reference to the Engagement Agreement. To the extent that this Application and the terms of the Engagement Agreement are inconsistent, the terms of the Engagement Agreement shall control.

- Assist the Company and Counsel in responding to creditor groups and vendors throughout the case;
- To the extent that an Unsecured Creditors Committee or any other group is formed, engage with and manage the Committee/group to minimize the distraction to management;
- Assist the Company and Counsel in preparation of plan and disclosure statement documents and supporting materials;
- Provide testimony and other litigation support as the circumstances warrant. Attending meetings, presentations and negotiations as may be requested by the Company and Counsel;
- In the event that a bankruptcy filing is not made, assist the Company as requested in support of completing an out-of-court restructuring.
- Providing other services as requested by the Company and Counsel.

No Duplication of Services

12. The services of FTI will complement and not duplicate the services rendered by any other professional retained in these cases. As set forth in the Aguirre Declaration, FTI understands that the Debtors have retained and may retain additional professionals during the term of FTI's engagement and agrees to work cooperatively with such professionals to integrate any respective work conducted by all professionals on behalf of the Debtors. FTI is providing distinct and specific financial advising and consulting services as set forth in the Engagement Agreement, and such services are not expected to duplicate those to be provided by any other consultants, legal advisors, or investment bankers, including, without limitation, Seabury Securities LLC ("Seabury"). Seabury's expertise and focus are limited, in large part, to airline- and aircraft-related matters; FTI's focus has been and will continue to be on more general financial and operational matters. FTI, in consultation with the Debtors, Seabury and Milbank, will ensure that the scope of the work it undertakes does not overlap materially with that performed by Seabury.

Professional Compensation

13. In consideration of the services to be provided by FTI, subject to this Court's approval, the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local

Bankruptcy Rules, and any applicable orders of the Court, and pursuant to the terms and conditions of the Engagement Agreement, the Debtors have agreed to: (a) compensate FTI for the services set forth in the Engagement Agreement on an hourly basis in accordance with FTI's ordinary and customary rates in effect on the date such services are rendered and (b) reimburse actual and necessary costs and expenses incurred by FTI in connection with the services performed on behalf of the Debtors (collectively, the "Fee and Expense Structure").

14. The current standard hourly rates, subject to periodic adjustments, that FTI professionals will charge pursuant to the Engagement Agreement are as follows:

Billing Category	Hourly Billing Rate (USD)
Senior Managing Directors	\$920 to \$1,295
Directors / Senior Directors / Managing Directors	\$690 to \$905
Consultants / Senior Consultants	\$370 to \$660
Administrative / Paraprofessionals	\$150 to \$280

15. The rates set forth above reflect FTI's normal and customary billing practices for engagements of this complexity and magnitude. FTI revises its hourly rates periodically. To the extent FTI uses employees of its U.S. subsidiaries, it will charge standard U.S. hourly rates for each such employee. To the extent this engagement requires services of FTI's international divisions or personnel, it will charge standard U.S. hourly rates for each such employee. FTI will maintain time records in conformity with the Fee Guidelines.

16. Prior to the Petition Date, consistent with the Engagement Agreement and FTI's past practices, the Debtors provided FTI with advance payments totaling \$300,000.00 (collectively, the "Cash on Account"). According to FTI's books and records, during the 90-day

period prior to the Petition Date, the Debtors paid FTI \$680,741.01 in aggregate for professional services performed and expenses incurred, not including the Cash on Account.

17. In addition to the fees outlined above, FTI will bill for reasonable and documented direct expenses which are incurred on the Debtors' behalf during this engagement. Direct expenses include reasonable and customary and documented out-of-pocket expenses which are billed directly to the engagement such as internet access, telephone, overnight mail, messenger, travel, meals, accommodations and other expenses specifically related to this engagement.

18. If FTI and/or any of its employees are required to testify or provide evidence at or in connection with any judicial or administrative proceeding relating to the engagement, the Debtors will compensate FTI at its regular hourly rates and reimburse FTI for reasonable direct expenses (including counsel fees) with respect thereto.

19. The Debtors understand and have agreed that FTI hereafter will apply to the Court for allowance of compensation and reimbursement of expenses in accordance with the General Order M-412 (Order Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals, dated December 21, 2010 (Gonzalez, C.J.)), Administrative Order M-447 (Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, dated January 29, 2013 (Morris, C.J.)), and the U.S. Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 (Appendix A to 28 C.F.R. § 58) (collectively, the "Fee Guidelines"), the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and any applicable orders of the Court, both in connection with this Application and any interim and final fee applications to be filed by FTI in these chapter 11 cases.

20. FTI has not shared or agreed to share any of its compensation from the Debtors or any other person, other than as permitted by section 504 of the Bankruptcy Code. No promises have been received by FTI as to compensation in connection with these chapter 11 cases, other than as set forth in the Engagement Agreement.

Indemnification Provisions

21. As part of the overall compensation payable to FTI under the terms of the Engagement Agreement, the Debtors have agreed to certain indemnification and contribution provisions described in the Engagement Agreement (the “Indemnification Provisions”). As more fully set forth in the Engagement Agreement, the Indemnification Provisions provide that the Debtors will indemnify and hold harmless FTI and any of its subsidiaries and affiliates, officers, directors, principals, shareholders, agents, independent contractors and employees (collectively, including FTI, the “Indemnified Persons”) from and against any and all claims, liabilities, damages, obligations, costs and expenses (including reasonable attorneys’ fees and expenses and costs of investigation) arising out of or relating to the retention of FTI, the execution and delivery of the Engagement Agreement, the provision of the services thereunder or other matters relating to or arising from the Engagement Agreement, except to the extent that any such claim, liability, obligation, damage, cost or expense shall have been determined to have resulted from the gross negligence or willful misconduct of the applicable Indemnified Person(s) (an “Adverse Determination”). The Debtors have agreed to pay damages and expenses, including reasonable legal fees and disbursements of counsel as incurred in advance. FTI has agreed that it will reimburse any amounts paid in advance to the extent they relate to an Adverse Determination.

22. The terms of the Engagement Agreement, including the Indemnification Provisions, were negotiated between the Debtors and FTI at arm’s length, and the Debtors respectfully submit that the Indemnification Provisions, as modified by the Proposed Order, are

customary, reasonable and in the best interests of the Debtors, their estates and creditors. Accordingly, as part of this Application, the Debtors request that this Court approve the Indemnification Provisions as modified by the Proposed Order.

FTI's Disinterestedness

23. As set forth in the Aguirre Declaration, FTI has represented to the Debtors that it has not represented and will not represent any parties other than the Debtors in these chapter 11 cases or in connection with any matter that would be adverse to the Debtors arising from, or related to, these chapter 11 cases. Upon review of its client database, FTI has learned that it has, or has had in the past two years, current or recent former clients who participated in cases involving certain creditors of the Debtors and other parties in interest as more fully discussed in the Aguirre Declaration.

24. To the best of the Debtors' knowledge: (a) FTI is a "disinterested person" within the meaning of section 101(14) of the Bankruptcy Code, as required by section 327(a) of the Bankruptcy Code and does not hold or represent an interest adverse to the Debtors' estates and (b) except to the extent disclosed in the Aguirre Declaration, FTI has no connection to the Debtors, their creditors, the U.S. Trustee, or any other party with an actual or potential interest in the Debtors' cases or their attorneys or accountants. FTI has agreed that, to the extent any new relevant facts or relationships are discovered or arise, FTI will use reasonable efforts to file promptly a supplemental declaration, as required by Bankruptcy Rule 2014(a).

Basis for Requested Relief

25. The Debtors seek authority to retain and employ FTI as their financial advisor under section 327 of the Bankruptcy Code, which provides that a debtor is authorized to employ professional persons "that do not hold or represent an interest adverse to the estate, and that are disinterested persons, to represent or assist the [debtor] in carrying out the [debtor's] duties under

this title.” 11 U.S.C. § 327(a). Section 1107(b) of the Bankruptcy Code elaborates upon sections 101(14) and 327(a) of the Bankruptcy Code and provides that “a person is not disqualified for employment under section 327 of the Bankruptcy Code by a debtor in possession solely because of such person’s employment by or representation of the debtor before the commencement of the case.” 11 U.S.C. § 1107(b). As discussed above and as further detailed in the Aguirre Declaration, to the best of the Debtors’ knowledge, FTI is a “disinterested person” within the meaning of section 101(14) of the Bankruptcy Code and does not hold or represent an interest adverse to the Debtors’ estates.

26. The Debtors believe that the Fee and Expense Structure is reasonable and market-based and should be approved under section 327 of the Bankruptcy Code. The Fee and Expense Structure adequately reflects: (a) the nature of the services to be provided by FTI and (b) the fees and expenses and indemnification provisions typically utilized by FTI and other leading financial advisory and consulting firms. FTI intends to apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with these cases pursuant to the procedures set forth in sections 330 and 331 of the Bankruptcy Code and applicable Bankruptcy Rules, Local Bankruptcy Rules, the Fee Guidelines, and any other applicable procedures and orders of the Court, with certain limited modifications as set forth in the Proposed Order.

27. In light of the foregoing, the Debtors submit that the relief requested in the Application is in the best interests of their estates and creditors and the Court should approve the retention and employment of FTI pursuant to the terms set forth herein and in the Engagement Agreement.

Nunc Pro Tunc Relief Is Warranted

28. The Debtors believe that employment of FTI effective *nunc pro tunc* to the Petition Date is warranted under the circumstances of these cases so that FTI may be compensated for the

services it performed prior to entry of an order approving FTI's retention. Further, the Debtors believe that no party in interest will be prejudiced by the granting of the *nunc pro tunc* effectiveness of FTI's employment because FTI has provided, and will continue to provide, valuable services to the Debtors' estates in the covered period.

Notice

29. Notice of this Application has been provided in accordance with the procedures set for in the *Order Implementing Certain Notice and Case Management Procedures* [Docket No. 47]. The Debtors respectfully submit that no further notice is required.

WHEREFORE, the Debtors respectfully request entry of the Proposed Order granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Dated: May 28, 2020

/s/ Richard Galindo
Richard Galindo
General Legal Director
Avianca Holdings S.A.

Exhibit A

Proposed Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	: Chapter 11
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Avianca Holdings S.A., <i>et al.</i> , ¹	: Case No. 20-11133 (MG)
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Debtors.	: (Jointly Administered)
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**ORDER AUTHORIZING DEBTORS TO
RETAIN AND EMPLOY FTI CONSULTING, INC. AS
FINANCIAL ADVISOR *NUNC PRO TUNC* TO THE PETITION DATE**

Upon the application (the “Application”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, for authority to retain and employ FTI Consulting, Inc. (“FTI”) to serve as the Debtors’ financial advisor, effective *nunc pro tunc* to the Petition Date, in accordance with the terms and conditions set forth in the Engagement Agreement, all as more fully set forth in the Application; and upon consideration of the declaration of the Aguirre Declaration and the First Day Declaration; and this

¹ The Debtors in these chapter 11 cases, and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Taca International Holdco S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaraguense de Aviación, Sociedad Anónima (Nica, S.A.) (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

² Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Application.

Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.); and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and notice of the Application having been provided in accordance with the *Order Implementing Certain Notice and Case Management Procedures* [Docket No. 47], and such notice having been adequate and appropriate under the circumstances; and it appearing that no other or further notice need be provided; and it appearing that the relief sought in the Application is in the best interests of the Debtors' estates and their creditors; and the legal and factual bases set forth in the Application establishing just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Application is approved to the extent set forth herein.
2. The Debtors are authorized, pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, to retain and employ FTI as their financial advisors in accordance with the terms and conditions of the Engagement Agreement, as modified herein or by the Bankruptcy Rules or Court orders, *nunc pro tunc* to the Petition Date, and to pay fees and reimburse expenses to FTI on the terms set forth in the Engagement Agreement.
3. The terms of the Engagement Agreement, as modified by this Order, are approved in all respects except as limited or modified herein.

4. FTI shall apply any remaining amounts of its prepetition retainer as a credit toward postpetition fees and expenses, after such postpetition fees and expenses are approved pursuant to the first Order of the Court awarding fees and expenses to FTI.

5. Notwithstanding anything to the contrary in the Engagement Agreement or the Application, to the extent that the Debtors request FTI to perform any services other than those detailed in the Engagement Agreement, the Debtors shall seek further approval by the Court by an application that shall set forth the additional services to be performed and the additional fees sought to be paid.

6. Notwithstanding anything to the contrary in the Engagement Agreement or the Application, to the extent that FTI seeks any termination of services, FTI shall seek further approval by the Court by an application that shall set forth the termination of services sought.

7. Notwithstanding anything to the contrary contained herein or in the Application or Engagement Agreement, FTI shall file interim and final fee applications for allowance of compensation and reimbursement of expenses pursuant to sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, the Fee Guidelines, any other Orders of the Court.

8. Prior to any increase in FTI's rates, FTI shall file a supplemental affidavit with the Court and provide ten (10) business days' notice to the Debtors, the United States Trustee and any official committee, which supplemental affidavit shall explain the basis for the requested rate increase in accordance with section 330(a)(3)(F) of the Bankruptcy Code and state whether the Debtors have consented to the rate increase. The United States Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard

provided for in section 330 of the Bankruptcy Code, and all rate increases are subject to review by the Court.

9. Notwithstanding anything to the contrary in the Application or Engagement Agreement, to the extent that FTI uses the services of independent contractors or employees of foreign affiliates (collectively, the “Contractors”) in these cases, FTI (i) shall pass-through the cost of such Contractors to the Debtors at the same rate that FTI pays the Contractors; (ii) shall seek reimbursement for actual out-of-pocket expenses only; and (iii) shall ensure that the Contractors are subject to the same conflict checks and disclosures as required of professionals by Bankruptcy Rule 2014.

10. The limitation of liability section in paragraph 6.2 of the Standard Terms and Conditions attached to the Engagement Agreement shall be of no force or effect with respect to the engagement authorized by this Order.

11. The Indemnification Provisions are approved; provided, however, that all requests by FTI for the payment of indemnification shall be made by means of an application to this Court and shall be subject to review by this Court to ensure that payment of such indemnity conforms to the terms of the Engagement Agreement and is reasonable under the circumstances of the litigation or settlement in respect of which indemnity is sought; provided, further, however, that in no event shall FTI be indemnified in the case of its own bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence, or willful misconduct. In the event that FTI seeks reimbursement from the Debtors for attorneys’ fees and expenses in connection with the payment of an indemnity claim pursuant to the Engagement Agreement, the invoices and supporting time records for the attorneys’ fees and expenses shall be included in FTI’s own applications but determined by this Court after notice and a hearing, and such invoices and time records shall be subject to the Fee Guidelines and

the approval of the Court pursuant to sections 330 and 331 of the Bankruptcy Code without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

12. To the extent there may be any inconsistency between the terms of the Application, the Engagement Agreement, and this Order, this Order shall govern.

13. Notice of the Application is adequate under Bankruptcy Rule 6004(a).

14. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Order.

15. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Order.

Dated: _____, 2020
New York, New York

THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

Exhibit B

Aguirre Declaration

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
:
In re: : Chapter 11
:
Avianca Holdings S.A., *et al.*,¹ : Case No. 20-11133 (MG)
:
Debtors. : (Jointly Administered)
:
-----X

**DECLARATION OF SAMUEL AGUIRRE
IN SUPPORT OF THE APPLICATION OF DEBTORS
FOR ENTRY OF ORDER AUTHORIZING EMPLOYMENT
AND RETENTION OF FTI CONSULTING, INC. AS FINANCIAL
ADVISOR TO THE DEBTORS *NUNC PRO TUNC* TO THE PETITION DATE**

I, Samuel Aguirre, make this declaration pursuant to 28 U.S.C. § 1746 and state as follows:

1. I am a Senior Managing Director at FTI Consulting, Inc. (“FTI”), a financial advisory services firm with numerous offices throughout the United States. I am duly authorized to make this declaration (the “Declaration”) on behalf of FTI and submit this Declaration in support of the Debtors’ application (the “Application”),² pursuant to section 327(a) of the Bankruptcy

¹ The Debtors in these chapter 11 cases, and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Taca International Holdco S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaraguense de Aviación, Sociedad Anónima (Nica, S.A.) (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

² Capitalized terms used but not otherwise defined herein have the respective meanings ascribed to them in the Application.

Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, for authority to retain and employ FTI, as financial advisors to the Debtors, *nunc pro tunc* to May 10, 2020 (the “Petition Date”) upon the terms and conditions set forth in the Application and the Engagement Agreement.

2. Except as otherwise stated in the Application, I have personal knowledge of the facts set forth herein and, if called as a witness, I would testify thereto. Certain of the disclosures set forth herein are related to matters within the knowledge of other employees of FTI and are based on information provided to me by them.

FTI’s Qualifications

3. FTI has a wealth of experience in providing financial advisory services in complex restructurings and reorganizations. FTI enjoys an excellent reputation for services it has rendered in large and complex chapter 11 cases on behalf of debtors and creditors throughout the United States. FTI’s expertise includes liquidity and capital structure assessment, debt and equity restructuring advice, and identification of reorganization alternatives. FTI has significant experience assisting distressed companies with day-to-day management activities, including development of *pro forma* financial statements and business plans, cash flow management, and implementation of liquidity-enhancing and cost-saving strategies.

4. Furthermore, as a result of the significant prepetition work performed on behalf of the Debtors, FTI has acquired significant knowledge of the Debtors and their businesses and is intimately familiar with the Debtors’ financial affairs and systems, capital structure, operations, and related matters. During their prepetition engagement, FTI assisted the Debtors’ management team with, among other things, analyzing the Debtors’ obligations to vendors, suppliers and service providers, preparing for the Debtors’ chapter 11 filing and first day relief, developing and implementing strategies for communications with internal and external stakeholders, and

preparing financial analysis and planning. Such experience and knowledge will be invaluable to the Debtors throughout these cases.

Services to be Provided

5. Pursuant to the terms and conditions of the Engagement Agreement, FTI has provided and agreed to continue providing the following financial advisory and consulting services:³

- Supporting the final preparation of first day motions and petitions, as needed, for a potential Chapter 11 filing;
- Assist management in generating the “Top Creditor List” and master mailing matrix; extract data necessary to develop critical trade analysis, foreign vendor analysis, shippers and warehouseers, as well as various exhibits for first day pleadings;
- Assisting with developing accounting and operating procedures to segregate prepetition and post-petition business transactions;
- Assisting in the identification, organization and classification of executory contracts and unexpired leases and assisting with cost/benefit evaluations with respect to the assumption or rejection of each, as needed;
- Preparing the Company with respect to financial disclosures that will be required by the Court;
- Assisting with the review, classification, reconciliation, and quantification of claims against the estate under the plan of reorganization;
- Assisting with bankruptcy reporting requirements (e.g., Statements of Financial Affairs and Schedules of Assets and Liabilities, Monthly Operating Reports, etc.);
- Engage and coordinate with the U.S. Trustee to minimize the burden on the Company while fulfilling all statutory obligations;
- As required, assist the Company and Counsel in support of restructuring proceedings in Colombia or other jurisdictions outside the U.S.;
- Assist the Company and Counsel in responding to creditor groups and vendors throughout the case;
- To the extent that an Unsecured Creditors Committee or any other group is formed, engage with and manage the Committee/group to minimize the distraction to management;
- Assist the Company and Counsel in preparation of plan and disclosure statement documents and supporting materials;

³ The summary of the services and the other Engagement Agreement terms included in the Application is provided for purposes of convenience only and is qualified in its entirety by reference to the Engagement Agreement. To the extent that this Application and the terms of the Engagement Agreement are inconsistent, the terms of the Engagement Agreement shall control.

- Provide testimony and other litigation support as the circumstances warrant. Attending meetings, presentations and negotiations as may be requested by the Company and Counsel;
- In the event that a bankruptcy filing is not made, assist the Company as requested in support of completing an out-of-court restructuring.
- Providing other services as requested by the Company and Counsel.

No Duplication of Services

6. FTI understands that the Debtors have retained and may retain additional professionals during the term of the engagement and agrees to work cooperatively with such professionals to integrate any respective work conducted by all professionals on behalf of the Debtors. I believe that FTI is providing distinct and specific financial advising and consulting services, and such services are not expected to duplicate those to be provided by any other consultants or advisors, including, without limitation, Seabury Securities LLC (“Seabury”). Seabury’s expertise and focus are limited, in large part, to airline- and aircraft-related matters; FTI’s focus has been and will continue to be on more general financial and operational matters. FTI, in consultation with the Debtors, Seabury and Milbank, will ensure that the scope of the work it undertakes does not overlap materially with that performed by Seabury.

Professional Compensation

7. In consideration of the services to be provided by FTI, subject to this Court’s approval, the applicable provisions of the Bankruptcy Code, Bankruptcy Rules, Local Bankruptcy Rules, and any applicable orders of the Court, and pursuant to the terms and conditions of the Engagement Agreement, the Debtors have agreed to: (a) compensate FTI for the services set forth in the Engagement Agreement on an hourly basis in accordance with FTI’s ordinary and customary rates in effect on the date such services are rendered and (b) reimburse actual and necessary costs and expenses incurred by FTI in connection with all services performed on behalf of the Debtors (collectively, the “Fee and Expense Structure”).

8. The current standard hourly rates, subject to periodic adjustments, that FTI professionals will charge for the foregoing services are as follows:

Billing Category	Hourly Billing Rate (USD)
Senior Managing Directors	\$920 to \$1,295
Directors / Senior Directors / Managing Directors	\$690 to \$905
Consultants / Senior Consultants	\$370 to \$660
Administrative / Paraprofessionals	\$150 to \$280

9. The rates set forth above reflect FTI's normal and customary billing practices for engagements of this complexity and magnitude. FTI revises its hourly rates periodically. To the extent FTI uses employees of its U.S. subsidiaries, it will charge standard U.S. hourly rates for each such employee. To the extent this engagement requires services of FTI's international divisions or personnel, it will charge standard U.S. hourly rates for each such employee. FTI will maintain time records in conformity with the Fee Guidelines.

10. Prior to the Petition Date, consistent with the Engagement Agreement and FTI's past practices, the Debtors provided FTI with advance payments totaling \$300,000.00 (collectively, the "Cash on Account"). According to FTI's books and records, during the 90-day period prior to the Petition Date, the Debtors paid FTI \$680,741.01 in aggregate for professional services performed and expenses incurred, not including the Cash on Account.

11. I, as Senior Managing Director, will lead and supervise the FTI engagement team, and my currently hourly rate is \$930.

12. FTI revises its hourly rates periodically. To the extent FTI uses employees of its U.S. affiliates during this engagement, FTI will charge standard U.S. hourly rates for each such

employee. To the extent this engagement requires services of FTI's international divisions or personnel, FTI will charge its standard U.S. hourly rates.

13. In addition to the fees outlined above, FTI will bill for reasonable and documented direct expenses which are incurred on the Debtors' behalf during this Engagement. Direct expenses include reasonable and customary and documented out-of-pocket expenses which are billed directly to the engagement such as internet access, telephone, overnight mail, messenger, travel, meals, accommodations and other expenses specifically related to this engagement.

14. If FTI and/or any of its employees are required to testify or provide evidence at or in connection with any judicial or administrative proceeding relating this engagement, the Debtors will compensate FTI at its regular hourly rates and reimburse FTI for reasonable direct expenses (including counsel fees) with respect thereto.

15. I believe that the Fee and Expense Structure is reasonable, market-based, and comparable to that of financial advisors and consultants of similar stature to FTI for comparable engagements, both in and out of chapter 11. The Fee and Expense Structure is consistent with FTI's normal and customary billing practices for comparably-sized and complex cases and transactions, both in and out of court, involving the services to be provided in connection with these chapter 11 cases. Moreover, the Fee and Expense Structure is consistent with and typical of arrangements entered into by FTI and other financial advisory and consulting firms with the rendering of comparable services to clients such as the Debtors.

Indemnification Provisions

16. The Debtors have agreed to the Indemnification Provisions set forth in the Engagement Agreement, which provide that the Debtors will, except as expressly provided in the Engagement Agreement, indemnify and hold harmless FTI's Indemnified Persons from and against any and all claims, liabilities, damages, obligations, costs and expenses (including

reasonable attorneys' fees and expenses and costs of investigation) arising out of or relating to the retention of FTI, the execution and delivery of the Engagement Agreement, the provision of the services or other matters relating to or arising from the Engagement Agreement. The Debtors have agreed to pay damages and expenses, including reasonable legal fees and disbursements of counsel as incurred in advance. FTI has agreed that it will reimburse any amounts paid in advance to the extent they relate directly to an Adverse Determination.

17. The terms of the Engagement Agreement, including the Indemnification Provisions, were negotiated between the Debtors and FTI at arm's length. I believe that the Indemnification Provisions, as modified by the Proposed Order, are customary and reasonable for financial advisory and consulting engagements, both in and out of court, and in the best interests of the Debtors, their estates and creditors.

FTI's Disinterestedness

18. In connection with the preparation of this Declaration, FTI conducted a review of its contacts with the Debtors, their affiliates, and certain other parties in interest ("Potential Parties in Interest") that were made reasonably known to FTI. The Debtors organized the Potential Parties in Interest by category, and the categories are listed on **Schedule A** attached hereto. A search was performed for connections to the Potential Parties in Interest as to FTI and its affiliates. FTI's review, completed under my supervision, consisted of a query of the **Schedule A** parties within an internal computer database containing names of individuals and entities that are involved in open cases in which FTI's current or recent former clients are also involved. While this review remains underway, a summary of the relationships that FTI has identified thus far during this process is set forth on **Schedule B** to this Declaration. Upon completion of our review, FTI will supplement this Declaration for any additional relationships identified.

19. Based on the results of its review thus far, FTI represents that, to the best of its knowledge, FTI knows of no fact or situation that would represent a conflict of interest for FTI with regard to the Debtors. FTI wishes to disclose that prior to the Petition Date, FTI's Economic Consulting business segment was engaged to provide advisory services relating to United Airlines' joint business agreement with Compañía Panameña de Aviación S.A. (Copa), Aerovías del Continente Americano S.A. (Avianca) and many of Avianca's affiliates. This engagement is unrelated to the Debtors and their chapter 11 cases. Additionally, prior to the Petition Date, FTI's Economic Consulting business segment was engaged to provide valuation services relating to a transaction involving Avianca S.A. This engagement is also unrelated to the Debtor and their chapter 11 cases.

20. FTI has provided and could reasonably be expected to continue to provide services unrelated to the Debtors' chapter 11 cases to its current clients in matters involving the individuals and entities listed on **Schedule B**. FTI's assistance to its clients in the cases involving these parties has been related to providing various financial restructuring, litigation support and/or engineering and scientific investigation consulting services. To the best of my knowledge, FTI has not provided, does not provide, and will not provide services to any of its clients, other than the Debtors, in matters directly related to the Debtors or these cases, nor does FTI's involvement in these cases compromise its ability to continue providing such consulting services.

21. In addition, as part of its diverse practice, FTI appears in numerous cases, proceedings and transactions that involve many different professionals, including attorneys, accountants and financial consultants, who may represent claimants and other parties-in-interest in these cases. Also, FTI has performed in the past, and may perform in the future, advisory consulting services for various attorneys and law firms, and has been represented by several

attorneys and law firms, some of whom may be involved in these cases. In addition, FTI has in the past, may currently, and will likely in the future, be working with or against other professionals involved in these cases in matters unrelated to the Debtors and these cases. Based on my current knowledge of the professionals involved, and to the best of my knowledge, none of these relationships create interests materially adverse to the Debtors and none are in connection with these cases.

22. It is FTI's policy and intent to update and expand its ongoing relationship search for additional parties in interest in an expedient manner. If any new material relevant facts or relationships are discovered or arise, FTI will promptly file a supplemental affidavit as required by Bankruptcy Rule 2014(a).

23. To the best of my knowledge, (a) no commitments have been made or received by FTI with respect to compensation or payment in connection with these cases other than in accordance with the provisions of the Bankruptcy Code and (b) FTI has no agreement with any other entity to share with such entity any compensation received by FTI in connection with these cases.

24. I have read the Application and, to the best of my knowledge, information and belief, the contents of the Application are true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on: May 28, 2020

FTI CONSULTING, INC.

By: /s/ Samuel Aguirre
Name: Samuel Aguirre
Title: Senior Managing Director

Avianca Holdings S.A.
Schedule A

POTENTIAL PARTIES IN INTEREST

Debtors

Aero Transporte de Carga Unión, S.A. de C.V.
Aeroinversiones de Honduras, S.A.
Aerovías del Continente Americano S.A. Avianca
Airlease Holdings One Ltd.
America Central (Canada) Corp.
America Central Corp.
AV International Holdco S.A.
AV International Holdings S.A.
AV International Investments S.A.
AV International Ventures S.A.
AV Investments One Colombia S.A.S.
AV Investments Two Colombia S.A.S.
AV Taca International Holdco S.A.
Avianca Costa Rica S.A.
Avianca Holdings S.A.
Avianca Leasing, LLC
Avianca, Inc.
Avianca-Ecuador S.A.
Aviaservicios, S.A.
Aviateca, S.A.
Avifreight Holding Mexico, S.A.P.I. de C.V.
C.R. Int'l Enterprises, Inc.
Grupo Taca Holdings Limited
International Trade Marks Agency Inc.
Inversiones del Caribe, S.A.
Isleña de Inversiones, S.A. de C.V.
Latin Airways Corp.
Latin Logistics, LLC
Nicaraguense de Aviación, Sociedad Anónima (Nica, S.A.)
Regional Express Américas S.A.S.
Ronair N.V.
Servicio Terrestre, Aereo y Rampa S.A.
Servicios Aeroportuarios Integrados SAI S.A.S.
Taca de Honduras, S.A. de C.V.
Taca de México, S.A.
Taca International Airlines S.A.
Taca S.A.
Tampa Cargo S.A.S.
Technical and Training Services, S.A. de C.V.

Non-Debtors

A.C.S. Air Cargo, Inc. (EEUU – FL)
Aerospace Investments Limited (Bahamas)
Air Galapagos, LLC (EEUU – FL)

Airlease Eighteen Limited (Bahamas)
Airlease Eleven Limited (Bahamas)
Airlease Fifteen Limited (Bahamas)
Airlease Fourteen Limited (Bahamas)
Airlease Nineteen Limited (Bahamas)
Airlease One Limited (Bahamas)
Airlease Seventeen Limited (Bahamas)
Airlease Sixteen Limited (Bahamas)
Airlease Thirteen Limited (Bahamas)
Airlease Thirty Limited (Bahamas)
Airlease Thirty One Limited (Bahamas)
Airlease Twelve Limited (Bahamas)
Airlease Twenty Eight Limited (Bahamas)
Airlease Twenty Five Limited (Bahamas)
Airlease Twenty Four Limited (Bahamas)
Airlease Twenty Limited (Bahamas)
Airlease Twenty Nine Limited (Bahamas)
Airlease Twenty One Limited (Bahamas)
Airlease Twenty Seven Limited (Bahamas)
Airlease Twenty Six Limited (Bahamas)
Airlease Twenty Three Limited (Bahamas)
Airlease Twenty Two Limited (Bahamas)
Airlease Two Limited (Bahamas)
American Vacations S.A.S. (Colombia)
Atlantic Aircraft Holding Ltd. (Bahamas)
Atlantic Aircraft Holding Two Ltd (Bahamas)
AV Loyalty Bermuda Ltd. (Bermuda)
AVA Leasing I, LLC (EEUU – DE)
Aviacorp Enterprises, S.A. (Panama)
Aviation Leasing Services (ALS) Investments S.A. (Panama)
AVLog do Brasil Representações Ltda. (Brazil)
Éxito Viajes y Turismo S.A.S. (Colombia)
FM Aviation Inc. (Bahamas)
Ground Handling Air Services Nicaragua, S.A. (Nicaragua)
Grupo Taca de Chile S.A. (Chile)
Grupo Taca de Panama, S.A. (Panama)
Grupo Taca del Peru S.A.C. (Peru)
Grupo Taca S.A. (Costa Rica)
Inmobiliaria Gama Tres, S.A. (Costa Rica)
Intercontinental Equipment Corporation Limited (Bahamas)
Inversiones Aereas Inca S.A.C. (Perú)
Inversiones Kigali S.A.C. (Perú)
Latin Logistics Colombia S.A.S. (Colombia)
LifeMiles Fidelidade Ltda. (Brazil)
LifeMiles Ltd. (Bermuda)
LifeMiles Trading Co. Costa Rica, S.R.L. (Costa Rica)

LifeMiles Trading Co International Ltd. (Bermuda)
LifeMiles US Finance LLC (Delaware)
Little Plane Limited (Bahamas)
Loyalty Co, S.A. de C.V. (El Salvador)
Octo-Aircraft Leasing LLC (Delaware)
Overseas Aviation Technical Investments Ltd. (Panama)
Pilotos de Taca, S.A. de C.V. (El Salvador)
Pitasa, S.A. (Guatemala)
Servicios Aeronáuticos Pilotcrew-CR S.A. (Costa Rica)
Southern Equipment Corporation Ltd (Bahamas)
Taca Costa Rica S.A. (Costa Rica)
Tampa Cargo Logistics, Inc. (EEUU-FL)
Tri-Aircraft Leasing LLC (Delaware)
Tri-Aircraft Leasing II LLC (Delaware)
Turbo Aviation Three S.A. (Panama)
Uni-Aircraft Leasing LLC (Delaware)
Vu-Marsat S.A. (Costa Rica)

Debtors' Other Names

SK Holding Ltd
Líneas Aéreas Costarriceses S.A.
AviacaTaca Ltd
Trans American Airlines S.A.
AviancaTaca Holding S.A.
Aerolíneas Galáplagos S.A. (AEROGAL)

Current/Former Directors and Officers

Adrian Neuhauser
Andrea Carolina Jara Amezaga
Alonso Arturo Haro Escobosa
Alvaro Jaramillo
Anco David Van Der Werff
Kenneth Hoffman
Orlando Menendez
Carlos Eduardo Torres Salamanca
Carolina Escobar
Christian Vesga Toloza
Jose Ciro Montoya
Claudia Maria Rodriguez
Daniel Fajardo
David Francisco Aleman Andrade
Diana Amaya
Diana Calixto Hernandez
Diana Marcela Rivas
Eduardo Mendoza

Edwin Novoa Duarte
Erika Alejandra Hundskopf Mercado
Fabio Villegas
Fernando Krieste
Francisco S. Aquino
Gina Fonseca
Griselda Carolina Rodriguez Quintana
Gustavo Cadavid
Jose Antonio Gomez
Jairo Burgo de la Espriella
James Leshaw
Jose Ofilio Gurdian
Jose Luis Quiro Cuevas
Juan Mauricio Wurmser
Julian Laverde
Kurt Schonsinsky Echeverria
Luis Lauro del Bosque Gomez
Luis Montes de Oca Chaverri
Luisa Fernanda Lafaurie
Maria Paula Barrios Azcona
Mario Cruz
Mario Garcia Rodriguez
Marlon Amador
Michael Swiastek
Mauricio Armando Olaya Nohra
WND Limited
WNS Limited
Nissim Jabiles Parnes
Octavio Bravo
Oscar Dario Morales
Patricia Alexandra Chiriboga
Patricia Carolina Gomez
Maria Paula Duque
Rafael Alonso
Renato Covelo
Reyna Lucia Mejia Matute
Richard Galindo
Richard Schifter
Roberto Kriete
Curacao Corporation Company
Roberto Zamora
Rodrigo Salcedo
Rolando Damas
Ruben Atehortua Sandoval
Santiago Diago
Sergio Michelsen

Silvia Mosquera
Susana Jeannette Argueta de Leiva
Veronica Patricia Feria Montes de Oca
Viviana Martin Salazar
Aissa Carolina Paredes Leon
Alexander Biasler
Alvaro Jaramillo
Ana Monica Avavitarte Ruiz de Somocurcio
Andres Orlando Osorio Barrera
Arnulfo Antonia Avelar Velado
Brenda Frohlich
Daniel Fernando Piza Malagon
Daniel Piza Malagon
Danilo Correa Sepulveda
Dario Montes Belot
Diana Claxlito
Eduardo Asmar
Eduardo Klepacz
Elisa Esther Murgas de Moreno
Estuardo Jose Ortiz Porras
Estuardo Ortiz
Fabio Villegas Ramirez
Federico Carreno Guio
Francisco Antonio Pertierra Perez
Gabriel Silva
Gerardo Grajales
Gerardo Urley Grajales Lopez
German Efromovich
Gloria Irene Loza Murrugarra
Graciela de los Milagros Garrues Aramburu
Hernan Rincon
Isaac Yanovich
Ivan Andres Galindo Hernandez
Jorge Adrian Solares
Jose Efromovich
Juan Emilio Posada
Juan Guillermo Serna
Juliana Cardona Campuzano
Julio Alejandro Gamero Alfaro
Luis Fernando Rizzo Alvarado
Maria Claudia Correa
Maria Clemencia Sierra
Maria Dolores Espinoza
Martha Elena Garcia Gonzales
Milton Solano Barahona
Monica Aparicio Smith

Ramiro Valencia
Raul Andres Olivero
Raul Campos
Roberto Held
Rosa Stella Patino Galindo
Santiago Diago
Victor Enrique Mejia Rivas

S.D.N.Y Bankruptcy Judges (including visiting Judges)

Bernstein, Stuart M.
Chapman, Shelley C.
Drain, Robert D.
Garrity, James L.
Glenn, Martin
Grossman, Robert E.
Lane, Sean H.
Morris, Cecelia G., Chief Judge
Wiles, Michael E.

S.D.N.Y District Judges (including visiting Judges)

Abrams, Ronnie
Batts, Deborah A.
Berman, Richard M.
Briccetti, Vincent L.
Broderick, Vernon S.
Buchwald, Naomi Reice
Caproni, Valerie E.
Carter, Andrew L.
Castel, P. Kevin
Cote, Denise L.
Crotty, Paul A.
Daniels, George B.
Engelmayer, Paul A.
Failla, Katherine Polk
Furman, Jesse M.
Gardephe, Paul G.
Haight, Charles S.
Hellerstein, Alvin K.
Kaplan, Lewis A.
Karas, Kenneth M.
Keenan, John F.
Koetl, John G.
Liman, Lewis J
Marrero, Victor
McMahon, Colleen

McMahon, Colleen, Chief U.S. District Judge
Nathan, Alison J.
Oetken, J. Paul
Pauley, William H.
Preska, Loretta A.
Rakoff, Jed S.
Ramos, Edgardo
Roman, Nelson S.
Schofield, Lorna G.
Seibel, Cathy
Stanton, Louis L.
Stein, Sidney H.
Sullivan, Richard J.
Swain, Laura Taylor
Torres, Analisa
Vyskocil, Mary Kay

S.D.N.Y. District Magistrate Judges (including visiting Judges)

Aaron, Stewart D.
Cave, Sarah L
Cott, James L.
Davison, Paul E.
Fox, Kevin N.
Freeman, Debra
Goldberg, Martin R.
Gorenstein, Gabriel W.
Lehrburger, Robert W.
McCarthy, Judith C
Moses Barbara
Netburn, Sarah
Parker, Katherine H.
Smith, Lisa Margareth
Wang, Ona T.

Clerks of the Court

Ruby J. Krajick (Clerk of the District Court)
Vito Genna (Clerk of the Bankruptcy Court)

Office of U.S. Trustee, Region 2

Abriano, Victor
Arbeit, Susan
Catapano, Maria
Choy, Danny A.
Harrington, William K

Higgins, Benjamin J.
Joseph, Nadkarni
Masumoto, Brian S.
Mendoza, Ercilia A.
Moroney, Mary V.
Morrissey, Richard C.
Nakano, Serene
Ng, Cheuk M.
Ogunleye, Alaba
Riffkin, Linda A.
Rodriguez, Ilusion
Schwartz, Andrea B.
Schwartzberg, Paul K.
Scott, Shannon
Sharp, Sylvester
Velez-Rivera, Andy
Vescovacci, Madeline
Zipes, Greg M.

Banks, Lenders, Agents and Trustees

1st United Bank/ IBM
AB Svenks Exportkredit
Abierta Helm Valor
Alianza Valores S.A.
Apple Bank
Aruba Bank N.V.
Asesores en Valores S.A.
BAC Honduras
Banamex
Banco Agricola
Banco BHD Leon
Banco Central de Uruguay
Banco Colpatría Red Multibanca Colpatría S.A.
Banco Credito Agricola de Cartago
Banco Cuscatlán
Banco Davivienda, S.A.
Banco de America Central
Banco de America Central S.A.
Banco de Bogota
Banco de Bogota New York Agency
Banco de Chile
Banco de Costa Rica
Banco de Credito de Bolivia
Banco de Credito Del Peru
Banco de Credito del Peru, Miami Agency
Banco de Guayaquil

Banco de la Nacion Argentina
Banco de la Nacion del Peru
Banco de la Republica Oriental
Banco de Occidenta
Banco de Occidente S.A.
Banco de Venezuela
Banco del Pacifico
Banco Edwards
Banco Financiero Internacional
Banco Itau
Banco Lafise Bancentro
Banco Maduros
Banco Mercantil
Banco Mercantil Santa Cruz
Banco Nacional de Costa Rica
Banco Pichincha
Banco Popular
Banco Rio re la Plata
Banco Santander
Bancoldex
Bancolombia S.A.
Bancolombia, S.A.
Bank of America
Bankia
BankUnited NA
Banrural
Barclays Bank Plc
Bayerische Landesbank
BBVA
Belice Bank
BNP Paribas
Btg Pactual Colombia S.A.
Canadian Imperial Bank
Cartera Colectiva Abierta Helm Valor Itau Asset Management
Casa de Bolsa S.A.
Citco Banking Corporation
Citibank
Citibank N.A. USA
Colpatria
Coomeva
Corpbanca
Credi Corp Capital Correval
Credit Agricole Corporate
Davivenda
Dekabank Deutsche Girozentrale
Deutsche Bank

Deutsche Bank New York
Development Bank Of Japan Inc.
DVB Bank
Fidubogota S.A.
Fiduciaria Bogota S.A.
Fiduciaria Corficolombiana S.A.
Fiduciaria Davivienda S.A. Corredores
Fiduciaria de Occidente S.A. Occirenta
First Citizens Bank Limited U.S.
First United
Fonda de Inversion Colectiva Abierto
Goldman Sachs
Gramercy Blue Skies LLC
Grupo Aval
Helm Comisionista de Bolsa S.A.
HSBC Bank
IBM Capital de Colombia S.A.S.
IBM Capital Peru S.A.C.
Inmarsat Global Limited
Interrbank
Itau
JP Morgan
La Caixa
Lafise
Leasing Bancoldex S.A.
Maduro & Curiel's Bank
Mercantil Santa Cruz
Metrobank SA
Moneda Deuda Latinoamericana Fondo De Inversión
Moneda Latinoamerica Deuda Local Fondo De Inversión
Morgan Stanley
NordLB
NY Life Insurance Company
Occidental Bank
PBB
Prival Bank, SA
Produbanco
Servitebca Peru
Siemens Financial Services, Inc.
Skandia Sociedad Fiduciaria S.A.
Sumitomo Mitsui Banking Corporation
TD Bank N.A.
The Korea Development Bank,
Toronto Dominion Bank
Ultrabursatiles S.A.
Ultravalores

UMB Bank
US Bank
Valores Bancolombia S.A.
Wilmington Trust Company
Woori Bank

Significant Equityholders

Blackrock Inc.
Donald Smith & Co. Inc.
Fondo Bursatil IShares
Fondo de Pensiones Prot Moderad
Renaissance Technologies LLC
Dimensional Fund Advisors LP
Erfost SAS
SEI Investments Co.
RWC Asset Advisors US LLC
Banco BTG Pactual SA
ING Groep NV
Kingsland Holdings Limited
BRW Aviation LLC

Top 100 Unsecured Creditors

Accenture Ltda
Aercap Aviation Solutions
Aero Transporte De Carga Union Sa De Cv
Aerocali SA
Aeropuertos De Oriente SAS
Agencias Universales SA
Airbus Americas Customer Services, Inc
Airbus Group
Allen And Overy LLP
ATR
Avolon
Banco Agricola
Banco Cuscatlan
Banco Davivienda SA
Banco De America Central
Banco De Bogota
Bancolombia S.A.
Barclays
BNP Paribas
Boeing Group
BRW Aviation LLC
Buentipo Anchor Worldwide SAS
Cae Colombia Flight Training SAS
CDB Leasing

Citibank N.A. USA
City Of Los Angeles
Cocina De Vuelos, S.A De C.V
Colombia Telecomunicaciones Sa Esp
Colombiana De Software Y Hardware Colsof SA
Consortio GSS
Credit Agricole
Decision Consultancy Inc
Direccion De Impuestos Y Aduanas Nacionales De Colombia
DVB Bank SE, London Branch
Engine Lease Finance Corporation
Fgl Aircraft Ireland Limited
Ga Telesis LLC
Gate Group
General Electric Company
Getcom Group
Global Eagle Entertainment Spain Sl
Goddard Group
Goodrich Group
Google Inc
Goshawk Aviation Limited
Hazens Investments LLC
Honeywell International Inc
Ibm Capital De Colombia S.A.S.
Icbc Leasing Co.
Industrias Y Confecciones Inducon SAS
ING
Ingenieria En Manualidades SAS
Inmarsat Global Limited
Jackson Square Aviation
Jolco
JP Morgan
Kayak Software Corporation
KPMG SAS
Lafise Panama
Lasa Sociedad De Apoyo Aeronautico SA
Lifemiles LTD
Lifemiles Trading Co International Ltd
Logistica Group SAS
Lufthansa Group
Lufthansa Systems Gmbh & Co. Kg
Miami Dade County Florida
Microsoft Corporation
Ministerio De Hacienda - Direccion General De Tributacion
Ministerio De Hacienda Y Credito Publico
Natixis

Navblue SAS
Nordlb
Opera Transporte Y Logistica Integral Sas - En Reorganizacion
Orix
Patrimonios Autonomos Fiduciaria - Corficolombiana SA
Patrimonios Autonomos Fiduciaria Bancolombia S.A. Sociedad Fiduciaria
Patrimonios Autonomos Fiduciaria Bancolombia Sa Sociedad Fiduciaria
Patrimonios Autonomos Fiduciaria Bogota
Pratt & Whitney Group
Rafael Espinosa G Y Cia SAS
Rolls Royce PLC
Ropes And Gray LLP
Safran Group
Sap Colombia Sas
Secretaria De Hacienda Distrital De Bogota
Securitas Group
Servicios Aeroportuarios Integrados Sai Sas
Smbc Aviation Capital
Sociedad Aeroportuaria De La Costa SA
Swissport Group
Swissport USA, Inc.
Synergy Aerospace Corp.
Tcs Solution Center Sucursal Colombia
Total Airport Services Inc
Unidad Administrativa Especial De Aeronautica Civil
Unisys De Colombia SA
Ups Servicios Expresos SAS
Willis Mitsui & Co Engine Support Limited
Wings Capital Partners Management
Worldwide Flight Services Inc.

Aircraft Lessor/Serviceers (Operating Leases)

AerCap Aviation Solutions
AerCap Group Services, Inc.
AerCap Ireland Limited
AerCap B.V.
Aircastle Limited
Aircastle Investment Holdings 2 Limited
Aircastle Advisor LLC
Avolon Aerospace Leasing Limited
BOC Aviation Limited
CIT Aerospace International
CDB Aviation Lease Finance DAC
CDB Leasing Co., Ltd.
Compass Aviation Leasing Co., Limited
DVB Bank SE, London Branch

FPAC Aircraft Leasing I Limited
GE Capital Aviation Services Limited
Celestial Aviation Trading 73 Limited
Celestial Aviation Trading 16 Limited
Goshawk Aviation Limited
Goshawk Management (Ireland) Limited
ICBC Leasing Co.
ICBCIL Aviation Company Limited
Sky High XLVI Leasing Company Limited
Sky High XXXV Leasing Company Limited
Jackson Square Aviation
JSA International U.S. Holdings, LLC
MC Aviation Partners Americas Inc.
MCAP Europe Limited
MC Aircraft Management International Inc.
MC Aviation Partners Inc.
MERX Aviation Finance, LLC
Merx Aviation Servicing Limited
ORIX Aviation Systems Limited
Kornerstone Airlease No.1 Limited
BODY WORK CO., Ltd
Tottori World Cup Co., Ltd
Seraph Aviation Management Limited
Gannet Aircraft 2 Limited
SMBC Aviation Capital Limited
Hanshin Juken Co., Ltd.
Stratos Aircraft Management Limited
JP Lease Products & Services Co., Ltd.
Porco Rosso Leasing
K&L Gates Gaikokuho Joint Enterprise
MSN 4944 Aircraft Owner Parent Trust
UMB Bank, N.A.
Wilmington Trust SP Services (Dublin) Limited
Wings Capital Partners Management, LLC
WINGS Capital Partners Management
Zephyrus Capital Aviation Partners 1C Limited

Aircraft Lessors (Financial)

AIRCOL 5
AIRCOL 10
AIRCOL 11
AIRCOL 12
AIRCOL 13
AIRCOL 15
AIRCOL 17
AIRCOL 19

AIRCOL 20
AIRCOL 21
AIRCOL 22
AIRCOL 23
AIRCOL 24
AIRCOL 25
APF 3 PROJECT NR. GMBH
APF 4 PROJECT NR. 7A GMBH
APF 4 PROJECT BR. 7B GMBH
AVSA Leasing 2
AVSA Leasing 3
AVSA Leasing 4
CONDOR LTD.
FC Care Leasing LTD.
FLIP NO.168 CO., LTD. & FLIP NO.169 CO., LTD.
FT Lift Leasing LTD.
Hanovre Financement 3 S.A.S.
JPA NO. 151 CO., LTD.
JPA NO. 152 CO., LTD.
JPA NO. 159 CO., LTD.
JPA NO. 160 CO., LTD.
LOS KATIOS LEASING CO., LTD.
MALPELO LEASING CO., LTD.
SAN AGUSTIN LEASING CO., LTD.
Turbo Aviation One Designated Activity Company
Turbo Aviation Two Designated Activity Company
Wells Fargo Trust Company
Wilmington Trust Company

Aircraft Lenders

Aegon
Apple Bank for Savings
Bank of America, N.A.
Bank of America, N.A., London Branch
Barclays Bank Plc, as security trustee
Bayerische Landersbank
Bayerische Landersbank Munich Branch
Bayern LB
BNP Paribas, as lender and security trustee
Burnham Sterling & Co. LLC
CDB
Citibank, N.A.
Citibank, N.A., London Branch, as lender and security trustee
Cititrust Colombia S.A. Sociedad Fiduciaria
CMFG Life Insurance Company
Credit Industriel et Commercial

Credit Industriel Et Commercial, New York Branch
Development Bank of Japan Inc.
DekaBank Deutsche Girozentrale
Deutsche Bank
DVB Bank SE, London Branch, as lender and security trustee
DZ Bank AG
Export-Import Bank of the United States
FPAC
FPG (FPG Amentum)
Fuyo
GE Capital Aviation Services
GOAL
HSBC France
ICBC
ING
JPMorgan Chase Bank, N.A., London Branch
J.P. Morgan Europe Limited, as security trustee
The Korea Development Bank
KEB Hana
KGAL
Massachusetts Mutual Life Insurance Company
NATIXIS, as security trustee
New York Life Insurance Company
New York Life Insurance and Annuity Corporation
New York Life Insurance and Annuity Corporation Institutionally Owned Life Insurance
Separate Account (BOLI 30C)
Nord LB
Norddeutsche Landesbank Girozentrale, New York Branch
Novus
NTT Finance
PBB (Deutsche Pfandbriefbank AG)
Siemens Financial Services Inc.
SMBC Aviation Capital Limited
Sumitomo Mitsui Bank Limited
Sumitomo Mitsui Banking Corporation
Sumitomo Mitsui Trust, Bank Limited
Tamwheel Aviation Funding L.P.
TD Bank, N.A.
Turbo Aero International Designated Activity Company
US Bank
Wells Fargo Bank, National Association, as security trustee
Wells Fargo Trust Corporation Limited, as security trustee
Wilmington Savings Fund Society, FSB
Wilmington Trust Company, as security trustee
Woori Bank, Tokyo Branch
YF Life Insurance International Limited

Letters of Credit

AerCap Aviation Solutions
Aircastle Limited
AMCK
Apple Bank
Avolon
BAC Honduras
Banco Agricola
Banco Davienda
Banco De Chile
Banco De Costa Rica
Banco De Credito Del Peru
Banco Edwas
Banco Lafise Bancentro
Banco Mercantil Santa Cruz
Banco Santander
Bank Of America
Bank of Utah
Barclays Bank PLC
BNP Paribas
Brazilian Central Bank
CDB Aviation Lease Finance DAC
Citibank, N.A.
Davivienda Internacional
Deutsche Bank
DVB Bank SE, London Branch
FC Care Leasing LTD.
FT Lift Leasing LTD.
GE Capital Aviation Services
Goshawk Aviation Limited
H.S.B.C.
ICBC Leasing Co.
Itau – Interbanco
Jackson Square Aviation
JP Morgan Chase
MC Aviation Partners Americas Inc.
MERX Aviation Finance, LLC
Natixis
Norddeutsche Landesbank Girozentrale
NY Life
Orix Aviation Systems Limited
Seraph Aviation Management Limited
SMBC Aviation Capital
Stratos Aircraft Management Limited

Sumitomo Mitsui Banking Corporation
US Bank
Wells Fargo Bank
Wilmington Trust
WINGS Capital Partners Management
Wings Aviation Capital
Woori Bank, Tokyo Branch
Zephyrus Capital Aviation Limited

Professionals

Milbank LLP
Kurtzman Carson Consultants LLC
FTI
Seabury
Smith, Gambrell & Russell, LLP
Gomez Pinzon Abogados S.A.S.
Urdaneta, Velez, Pearl & Abdallah Abogados
Joele Frank, Wilkinson Brimmer Katcher
Rodrigo, Elias & Medrano

Insurance Providers & Brokers

Aetna Life Insurance
Afianzadora G&T Sociedad Anonima
Afianzadora Solidaria S.A.
AIG-Preferred Aviation Underwriters
Alianza Compania De Seguros Y Reaseguros Ema
Allianz Lebensversicherungs AG
Allianz Seguros De Vida SA
Allianz Seguros S.A.
Aon Risk Services
Aseguradora Paraguaya S.A.E.C.A.
Aseguradora Suiza Salvadorena, S.A.
Asprose S.A. Corredora de Seguros.
Assa Compania De Seguros S.A.
Berkley Internacional Seguros Colombia S.A.
Bmi Del Ecuador Compania De Seguros De Vida S.A.
Bradesco Saude SA
Canada Life Limited
Castro Cuadra y Cia. Ltda Corredor de Seguros.
Chubb Seguros Colombia
Chubb Seguros Colombia S.A.
Chubb Seguros Ecuador S.A.
Colmedica Medicina Prepagada
Compania Aseguradora De Fianzas Confianza SA
Compania De Medicina Prepagada Colsanitas S.A.
Compania De Seguros Vida Camara SA

Compania Mundial De Seguros S.A.
Compania Seguros America SA
Corresponsal Aon - Agencia de Seguros y Fianzas Soto
Corresponsal Aon - ASSA Corredora de Seguros S.R.L.
Corresponsal Aon - Estrategica Corredores y Asesores de Seguros y Riesgos
Corresponsal Aon - Interbroker S.A.
Corresponsal Aon - NGS - N.Goddard Seguros - Corresponsal de Aon
Corresponsal Aon - Unity Promoters
Corresponsal Aon - Unity Setessa
Corresponsal Aon - Unity Setessa Corredor de Seguros
Crediseguro S.A. Seguros Personales
Crum & Forster
Galeno Seguros S.A.
Global Benefits Group
Hdi Seguros
Instituto Nacional De Seguros
Jamlucelli
La Previsora S.A. Compania De Seguros
Liberty Seguros De Vida S.A.
Mapfre Atlas Compania De Seguros S.A.
Mapfre Seguros Ecuador
Mapfre Seguros Generales De Colombia S A
Mapfre Seguros Guatemala Sociedad Anonima
Mapfre Seguros Honduras SA
Marsh Brockman y Schuh Agente de Seguros y de Fianzas, S.A. de C.V.
Marsh Redher S.A.
Marsh S.A. (Argentina)
Marsh S.A. (Colombia) - Delima Marsh S.A
Marsh S.A. (Uruguay)
Marsh USA Inc.
Medair
Medicina Para El Ecuador Mediecuador Humana S.A.
Metlife Mexico SA
Metlife Seguros S.A.
Metropolitan Life Seguros E Previdencia Privada SA
Mutual of Omaha
Nacional De Seguros S.A.
Osde - Filial Metropolitana
Pacifico Compania De Seguros Y Reaseguros
Pan American Life Insurance Company
Pan American Life Insurance Company Sucursal El Salvador
Pan American Life Insurance De Costa Rica Sociedad Anonima
Pan American Life Insurance De Guatemala Compania De Seguros SA
Pan American Life Insurance De Panama SA
Rimac Seguros Y Reaseguros
Sbi Seguros Uruguay

Seguros Confianza
Seguros De Vida Suramericana SA
Seguros Del Estado S.A.
Seguros Generales Suramericana S.A
Seguros Mundial
Smg Compania Argentina De Seguros SA.
Tecniseguros S.A. (Ecuador)
Tecniseguros S.A. (Guatemala)
Tecniseguros S.A. (Honduras)
Tokio Marine Compania De Seguros S.A. De C.V.
Unity Promoters
Willis Towers Watson
Zurich
Zurich Vida Cia De Seguros Y Reaseguros SA
Zurich Vida Compania De Seguros SA

Taxation Authorities

Administracion Federal de Ingresos Publicos Portal Principal (AFIP)
Administracion Gubernamental de Ingresos Publicos (AGIP)
Agencia de Recaudacion de la Provincia de Buenos Aires
Agencia Tributaria
Alcaldia de Managua
Alcaldia Mayor de Bogota D.C.
Alcaldia Municipal de San Marcos
Alcaldia Municipal de San Miguel
Alcaldia Municipal de San Salvador
Barbados Revenue Authority
Departamento de Cundinamarca
Departamento Di Impuesto
Direccion de Impuestos y Aduanas Nacionales
Direccion General de Impuestos Internos
Direccion General de Ingresos
Direccion General de Tesoreria
Direccion General Impositiva (DGI)
District of Columbia
Federal Government
Gobierno de Puerto Rico -Departamento de Hacienda
Gobierno Municipal Autonomo de Carolina
Government of Puerto Rico - Department of the Treasury
HMRC (Her Majestys Revenue and Customs)
Inspectorate of Taxes Curacao
Ministerio de Hacienda, Direccion General de Tributacion (DGT)
Municipalidad Curridabat
Municipalidad de Alajuela
Municipalidad de Belen

Municipalidad de la Ceiba
Municipalidad de Liberia
Municipalidad de Roatan
Municipalidad de San Jose
Municipalidad de San Pedro Sula
Municipalidad de Tegucigalpa
Municipio de Arauca
Municipio de Juan de Acosta
Municipio de Panama
Oficina Nacional de Administracion Tributaria (ONAT)
Prefeitura Da Cidade Do Rio de Janeiro
Prefeitura Do Municipio de Sao Jose Dos Pinhais
Prefeitura Do Municipio de Sao Paulo
Prefeitura Municipal de Campinas
Prefeitura Municipal de Guarulhos
Secretaria Da Receita Federal Do Brasil
Secretaria de Hacienda de Armenia
Secretaria de Hacienda de Barrancabermeja
Secretaria de Hacienda de Barranquilla
Secretaria de Hacienda de Bello
Secretaria de Hacienda de Bucaramanga
Secretaria de Hacienda de Buenaventura
Secretaria de Hacienda de Buga
Secretaria de Hacienda de Cali
Secretaria de Hacienda de Cartagena
Secretaria de Hacienda de Cartago
Secretaria de Hacienda de Cerete
Secretaria de Hacienda de Chachagui
Secretaria de Hacienda de Chia
Secretaria de Hacienda de Cucuta
Secretaria de Hacienda de Envigado
Secretaria de Hacienda de Florencia
Secretaria de Hacienda de Floridablanca
Secretaria de Hacienda de Giron
Secretaria de Hacienda de Ibague
Secretaria de Hacienda de Ipiales
Secretaria de Hacienda de Itagui
Secretaria de Hacienda de Lebrija
Secretaria de Hacienda de Leticia
Secretaria de Hacienda de Maicao
Secretaria de Hacienda de Manizales
Secretaria de Hacienda de Medellin
Secretaria de Hacienda de Monteria
Secretaria de Hacienda de Neiva
Secretaria de Hacienda de Palmira
Secretaria de Hacienda de Pasto

Secretaria de Hacienda de Pereira
Secretaria de Hacienda de Popayan
Secretaria de Hacienda de Quibdo
Secretaria de Hacienda de Riohacha
Secretaria de Hacienda de Rionegro
Secretaria de Hacienda de Sabaneta
Secretaria de Hacienda de San Andres
Secretaria de Hacienda de Santa Marta
Secretaria de Hacienda de Sincelejo
Secretaria de Hacienda de Sogamoso
Secretaria de Hacienda de Soledad
Secretaria de Hacienda de Tulua
Secretaria de Hacienda de Tumaco
Secretaria de Hacienda de Tunja
Secretaria de Hacienda de Valledupar
Secretaria de Hacienda de Villavicencio
Secretaria de Hacienda de Yopal
Secretaria de Hacienda de Yumbo
Servicio Administrativo de Rentas
Servicio de Impuestos Internos (SII)
Servicio de Impuestos Nacionales (SIN)
Servicio de Rentas Internas (SRI)
Servicio Nacional Integrado de Administracion Aduanera y Tributaria SENIAT
State of California
State of Florida
State of Massachusetts
State of New Jersey
State of New York
State of Virginia
Subsecretaria de Estado de Tributacion (SET)
Superintendencia de Administracion Tributaria
Superintendencia Nacional de Aduanas y de Administracion Tributaria (SUNAT)
Tesoreria de la Federacion (SAT)
Tesoreria Del Distrito Federal (Impuesto Predial)
Tesoreria Del Distrito Federal (Impuesto Sobre Nominas)
Tesoreria Municipal de Antigua Cuscatlan
Tesoreria Municipal de San Luis Talpa

Fuel Suppliers

Air BP Bolivia
Air Total
Allied
Allied Aviation
Asig

Axion Energy
Chevron
Dallas-Fort
Energizar
Exxon
Iah Fuel Company
Icaro 17
Lawtfc
Lax Fuels
Omv
Organización Terpel S.A.
Petrobras Brasil
Petroecuador
Petroperu
Petroservicios
Pt Servicios De Guatemala
Puma Energy
Q8
Repsol
Sfo Fuel
Skyfuel
Swissport
Uno Aviation
WFS
YPF

Derivatives Parties

Bank of America Merrill Lynch
Citibank
JP Morgan
Macquarie

Utilities

Avantel SAS
Colombia Telecomunicaciones S.A. Esp
Compania de Telecomunicaciones de el Salvador S.A. de C.V.
Compania Dominicana de Telefonos
Corporacion Nacional de Telecomunicaciones
Edemet S.A.
Electrificadora de Santander S.A. Esp
Empresa de Acueducto y Alicantarillado de Bogota
Empresa Electrica Quito
Gas Natural Fenosa
Gas Natural S.A. Esp

Grandes Complejos SRL
Intelfon Guatemala S.A.
Intelfon S.A. de C.V.
N.V. Kpdae Kodela Kodsels
Servicios de Comunicaciones de Honduras S.A.
T Mobile USA Inc.
Telecom Argentina S.A.
Telefonica de Argentina S.A.
Telefonica de Costa Rica S.A.
Telefonica de Espana S.A.
Telefonica del Peru S.A.A.
Telefonica Moviles de Panama S.A.
Telefonica Moviles del Uruguay S.A.
Telefonica USA Inc.
Telemar Norte Leste S/A
UNE EPM Telecomunicaciones S.A.
Vodafone Group Services Limited
Xtratelecom S.L

Unions

ACAV
SINTRAVA
SINDITRA
SINTRATAC
ACDAC
ADPA
ODEAA
ACMA
ANTSA
SINTRAEREOS
ASOTRATAMPA
Sindicato Industrial de Trabajadores Estibadores y Operadores de Transportes de Carga y Similares de la Republica Mexicana
S.N.T.T.T.A.S.S. Sindicato Nacional de Trabajadores de Transportes, Transformación, Aviación, Servicios y Similares
Asociación Sindical 1° de Mayo de Trabajadores y Empleados del Comercio en General, Agencias Automotrices, Comisionistas, Agencias y Oficinas Particulares, Similares y Actividades Conexas de la Ciudad de Mexico.
APA - Asociación del Personal Aeronáutico
Unión Personal Aeronavegación de Entes Privados (UPADEP) (A hoy no tenemos afiliados)
Sindicato Nacional dos Aeroviários - SNA
Sindicato dos Aeroviários no Estado de São Paulo
Sindicato dos Aeroviários de Porto Alegre
Sindicato dos Aeroviários de Grarulhos
Sindicato Nacional das Empresas Aeroviárias - SNEA (Sindicato Patronal no de Trabajadores)
Sindicato de Pilotos de Trans American Airlines

Sindicato de Tripulantes de Cabina, Agentes de Servicio al Pasaje e Instructores de Trans
American Airlines
Sindicato de Despachadores de Vuelo de Trans American Airlines
Sindicato de Trabajadores de Servicios Aeroportuarios Integrados SAI S.A.S., SINTRASAI

Union Representatives

Maria Cristina Cadavid
Luis Gustavo Jaimes Ortega
Lorenzo De Jesus Duque Mayo
Daniel Gallo
Jaime Hernandez
Juan Manuel Giraldo
Pablo Ortega
Jose Ariamiro Zambrano
Danny Miguel Moreno
Jose Alejandro Torres
Jose Arney Chavez Gutierrez
Lic. Sergio Mendoza León
Marco Antonio Calva Pimentel
Antonio Jose Gasca
Sebastian Jorin (Delegado AV)
Unión Personal Aeronavegación de Entes Privados (UPADEP)
Luiz da Rocha Cardoso Rodrigues
Reginaldo Alves de Souza
Leonel Leandro Soares Montezana
Rodrigo Maciel Silva
Ronaldo Bento Trad
Erich Mory
Luis Reyes
Dennis Sánchez
José Alexander Constain Saa

Significant Vendors and Contract Counterparties

7801 Leesburg Pike Tysons Corner Owner Llc
A & P International Services Sa De Cv
Accenture Ltda
Accenture Peru Srl
Accion Sa
Acts Aviation Security Inc -Formerly Gate Safe Inc
Adobe Systems Software Ireland Limited
Aerocali Sa
Aeropuertos De Oriente Sas
Aerorental Ltda
Aerosmart Sas
Aetna Life Insurance Company
Agencia De Aduanas Aviatur S A Nivel 1

Agn Aviation Services Sa De Cv
Ago Security De Costa Rica Sociedad Anonima
Ags Aviation Ground Services N V
Air Support Sa De Cv
Airbus Americas Customer Services, Inc
Airbus Group
Airline Container Leasing Llc
Airport Terminal Management Inc
Airway Cleaners Llc
All Plast S A S
Allen And Overy Llp
Alliance Ground International Llc
Arinc Sistemas Aeroportuarios De Colombia Sas
Aruba Airport Authority Nv
ATR
Atton Las Condes Spa
Atton Vitacura Spa
Bacer S.A De C.V
Boeing Group
Bridgestone Aircraft Tire Usa Inc
Brm Sa
Buentipo Anchor Worldwide Sas
Cae Colombia Flight Training Sas
Carey International Inc
Casa Grande Apart Hotel Srl
Casa Proveedora Phillips S.A. (Costa Rica)
Chilexpress Sa
Ci Distrihogar Sas
Ci Quintero Leather Sas
City Of Los Angeles
Cocina De Vuelos, S.A De C.V
Colombian Mountain Coffee Ci Sas
Colombiana De Software Y Hardware Colsof Sa
Colombiana De Software Y Hardware Colsof Sa Sucursal El Salvador
Compass Group Services Colombia Sa
Consorcio Gss
Coordinadora De Transportes P Y P Sas
Core Advanced Group Sas
Ddb Argentina Sa
Ddb Worldwide Colombia Sas
Decision Consultancy Inc
Distribucion Y Transporte Sa
Doblevia Transporte Sa
Dotakondor Sas
Dumbo Hotel Llc
Ecs Latam Sas

Edgar Devia Garcia
Egon Zehnder Sas
Emsaairport Services Cem
Engine Lease Finance Corporation
Enterprise Services Colombia Sas
Ernst & Young Sas
Facebook Ireland Limited
Fastlinecar S.A.
Federal Aviation Administration
Flying Food Group Llc
Flying Food Group, Llc - Lax
G4S Facility Management Cia Ltda
Ga Telesis Llc
Gate Gourmet Gmbh Deutschland
Gate Group
General Electric Company
Getcom Group
Girag Panama Sa
Global Eagle Entertainment Spain Sl
Global Lounge Av Mia Llc
Goddard Catering Group Guatemala S.A
Goddard Group
Godoy Cordoba Abogados Sas
Goodrich Group
Google Inc
Ground Services International Inc
Grupo Global Legions Sa De Cv
Hansair Logistics Inc
Hazens Investments Llc
Helios Technology & Innovation Sas
Hewlett Packard Colombia Ltda
Honeywell International Inc
Hospitality Doral Llc
Hotel Historico Ig Sa De Cv
Hoteles Sheraton De Argentina S A C
Ibm De Colombia & Cia Sca
Idlewild Realty Llc
Imc Group
Industria Ambiental Sas
Industria Nacional De Gaseosas S A
Industrias Y Confecciones Inducon Sas
Ingenieria En Manualidades Sas
Inversiones Aereas Inversa Sas
Ipsos Napoleon Franco & Cia S A S
Jamaica Civil Aviation Authority
Jeppesen Systems Ab

Kayak Software Corporation
Kpmg Sas
Lasa Sociedad De Apoyo Aeronautico Sa
Leaseworks, Inc
Logisciels Dti Inc
Logistica Group Sas
Longport Chile Sa
Los Angeles World Airports
Lufthansa Group
Mantenimiento Y Servicios Scl Limitada
Mas4 Consultoria Sas
Maximus Global Services Llc
Metropolitan Washington Airports
Mia Bl Hotel Partners Llc
Miami Airport Lessee Llc
Michelin North America Inc
Microsoft Corporation
Morgan Y Morgan
Mudamos Express Ltda
Navblue Sas
Nexsys De Centroamerica Sa De Cv
Nexsys De Colombia Sa
Norton Rose Fullbright
Ofixpres S A S
Omd Colombia S A S
One Handling System Servicios Auxiliares Ltda
Operadora Hotel Centro Historico S De Rl De Cv
Oracle Colombia Ltda
Oracle De Centroamerica S.A.
Pacustoms Cia. Ltda.
Panasonic Group
Patrimonios Autonomos Fiduciaria Bancolombia S.A. Sociedad Fiduciaria
Patrimonios Autonomos Fiduciaria Bancolombia Sa Sociedad Fiduciaria
Payu Colombia Sas
Pemica Inc
Pourshins, Inc. - Suppliar
Pratt & Whitney Group
Price Water House Coopers Asesores Gerenciales Ltda
Prointec Colombia
Pros Revenue Management Inc
Pros Revenue Management Lp
Qualtrics Llc
Rafael Espinosa G Y Cia Sas
Ral Splitter Lp - DbA Aero Miami Ii Llc
Ramirez Arana Y Compania Ltda
Representaciones Del Mundo Sas Repremundo

Ricoh Colombia Sa
Rockwell Collins Inc & Subsidiaries
Rohr Inc
Rolls Royce Plc
Ropes And Gray Llp
Safran Group
Sap Colombia Sas
Sb Hotels Spain Sl
Securitas Group
Servicios Aeroportuarios Integrados Sai Sas
Servipallet Sa
Siato
Sinagri, S.A De C.V.
Sistemas Eficientes Sa
Sistemas Eficientes, S.A.
Sociedad Aeroportuaria De La Costa Sa
Sociedad Operadora De Aeropuertos Centro Norte Sas
Sodexo Costa Rica Sociedad Anonima
Sodexo Pass Peru Sac
Sodexo S A S
Steigenberger Hotel Ag
Swissport Group
Swissport Usa, Inc.
Talma Group
Tcs Solution Center Sucursal Colombia
Tecnologias Unidas S.A De C.V
The Port Authority Of Ny & Nj
The Winterbotham Trust Company Limited
Ti724 Sas
Tom Bradley International Terminal Equipment Company-Tbitec
Total Airport Services Inc
Total Airport Services Llc
Transportes Especiales A&S Sas
Transportes Especiales Edquios Sas
Trivento Bodegas Y Vinedos Sa
Unidad Administrativa Especial De Aeronautica Civil
Union Temporal Coopava -Xps Cargo Sas - Transporte
Unisys De Colombia Sa
Unisys Del Peru
Ups Servicios Expresos Sas
Upsky San Francisco Airport Hotel Llc
Us Security Associates Inc
Vedder Price P.C.
Vedder Price Pte Ltd
Viña Undurraga S A
White & Case Llp

Wm Wireless & Mobile Sas
Worldwide Flight Services
Worldwide Flight Services Inc

Potential Lien Claimants

A Y P International Services Sapi De Cv
Aar Aircraft Component Services
Aar Landing Gear Llc
Aba Air Group Llc
Absa Aerolineas Brasilenas Sa
Agencia De Aduana Jkm
Agencia De Aduana Zeta
Agencia De Aduanas Aviatur Sa Nivel 1
Agencia De Aduanas Siaco Sas Nivel 1
Agencia Warren, S. De R.L. De C.V.
Air Cost Control Usa Llc
Airbus Americas Customer Services, Inc
Airbus Helicopters Inc
Aj Levin Company Inc
Aj Walter Aviation
Ajw Technique Inc
Alaris Aerospace Systems Llc
All Security Sis Ltda
Alonso Miranda
Alpha And Omega Calibration Services Llc
Alpha Brokers Corp
Ametek D.B.A. Drake Air
Amsafe Inc
Ancra International Llc
Araujo Ibarra Consultores Internacionales Sas
Ariesa
Arquitectura + Ingenieria Sas
Arquitectura Y Senalizacion
Atr Americas Inc
Aviation Chemical Solutions Inc
Aviation Instruments Repair
Aviation Instruments Repair Specialists
Aviation Metals Inc
Aviotrade Inc
Barfield Inc
Be Aerospace Inc
Be Aerospace Inc Netherlands
Boeing Distribution Inc
Boeing Distribution Services Inc
Bollere Logistics Colombia Sas
Bollere Logistics Usa Inc
Bombardier Services Corporation

Bridgestone Aircraft Tire Usa Inc
Buen Tipo
Cariports Sa
Certified Aviation Services Llc
Coningenio
Coningenio- Mobiliario
Coningenio- Obra Civil
Consortio Gss
Dibreli
Diehl Aerospace Inc
Display Sistem
Eastern Aeromarine
Espacion Urbanos
Etihad Aviation Group
Exxonmobil Oil Corp
F&E Aircraft Maintenance Dallas Llc
Fedex Express
Fedex Freight
G4S
Ga Telesis Llc
General Electric Company
Geven Spa
Girag Panama S A
Global Technik DbA Flugel
Goodrich Actuation Systems Sas
Goodrich Aerospace Wheels And Brakes
Goodrich Control Systems
Goodrich Corporation
Goodrich Corporation Repair Station
Goodrich Interiors Cargo Systems
Goodrich Interiors Evacuation System
Goodrich Interiors Specialty Seating
Goodrich Light Systems Gmbh
Goodrich Messier Inc
Goodyear International Corporation
Grupo Arquitectos
Gya
Hamilton Sundstrands Corporation
Hansair Logistics Inc
Heico Component Repair Group
Hmv
Honeywell International Inc
Iae International Aero Engines Ag Iae
Illuminair Support, Corp.
Ils Cargo
Ingemec

Insercor
Integrated Supplier Alliance, Llc (Isa)
Intertrade A Rockwell Collins Company
Jet Aircraft Maintenance Inc
Jet International
Jet International Company L.L.C.
Kellstrom Commercial Aerospace Inc
Kirkhill Aircraft Parts Co (Proponent)
Lasa Sociedad De Apoyo Aeronautico Sa
Liebherr Aerospace Saline Inc
Lufthansa Technik Ag
Mankiewicz Coatings Llc
Mantenimiento Y Servicios Scl Spa
Mantilco S.A.
Mantomain Cia Ltda
Marlen Teresa Adad Strainz
Meggitt Safety Systems
Miami Aerospace
Michelin North America Inc
Mingo Aerospace Llc
Montajes Savart
Msac, S.A
Mvp International Freigh System Inc
Mvp Transportation Logistics Inc
Omnigas Systems Inc.
Pacustoms
Panasonic Avionics Corporation
Parker Hannifin Corporation
Peerless Aerospace Fastener Corp
Pi Proyectos Integrales
Pratt & Whitney Canada Corp
Pratt & Whitney Components Solution
Prdesoto International Inc
Premier Customs
Preveo
Professional
Prointec Colombia
Proyectos Integrales
Recaro Aircraft Seating Americas Inc
Roberto Adrian Milani
Rockwell Collins Inc & Subsidiaries
Rohr Aero Services, Llc
Rohr Inc
Rolls Royce Plc
Rtm
Safran Aerosystems Services Americas Llc

Safran Aircraft Engine
Safran Cabin Catering Inc
Safran Cabin Inc
Safran Electronics And Defense Avionics Usa Llc
Safran Landing Systems
Safran Landing Systems Mro
Safran Landing Systems Services Americas
Safran Landing Systems- W&B
Safran Landing Systems-Landing Gear
Safran Nacelles
Safran Seat France
Safran Seat Us
Satair Usa Inc
Seal Dynamics Llc
Sky Mart Sales Corporation
Spantech
Sterling Courier
Sts Component Solutions Llc
Summit Aerospace Inc
Swissport Usa Inc.
Tek Peru
Telair International Gmbh
Thales Avionics Inc
The Boeing Company
Topcast Aviation Usa, Inc.
Tyco
Unical Aviation Inc.
United Aerospace Corporation
Vortex Aviation Maintenance Inc
Wencor Llc
Wesco Aircraft Hardware Corporation
Western Overseas Corp
Wright International Ams Inc.

Credit Card Processors

Administradora de Tarjetas de Credito y Banco Pichincha C.A.
American Express Payment Services Limited
American Express Travel Related Services Company, Inc.
Aruba's Bank
ATCAN
Austro
BAC International Bank
Bancard
Banco Colpatria Multibanca Colpatria S.A.
Banco Davivienda S.A.
Banco de Bogota NY
Banco de Bogota S.A.

Banco de Occidente
Banco del Austro S.A.
Banco Maduro
Banco Santander S.A.
Bancolombia
Caixabank S.A.
Cardnet
Cielo
Citibank, N.A
Clave Panama
Colpatria
Comercia Global Payments EP, SL
Compañía de Procesamiento de Pago de Guatemala
Compañía de Servicios Conexos Expressnet S.A.C
Consorcio de Tarjetas Dominicanas S.A.
Credomatic
Davivenda
Diners Club del Ecuador S.A.
El Banco Internacional del Peru
Elavon/Ingenico
Fiduciaria Bogotá S.A.
FINCIMEX Financiera Cimex S.A.
First Data
Guayaquil
Interdin/DC
La Caixa
Linkser
OCA
Optar
Pacifcard
Pichincha
Prismamp
Produbanco
Procesos MC
Redecard
Santander
Sociedad Financiera, Interdim S.A.
Tarjetas Banamex S.A. de CV
Trans American Airlines
Transbank S.A.
USA VFlow Limited
USAVFLOW (Cayman Islands)
Visanet

Export Credit Agencies

AuslandsGeschäftsAbsicherung der Bundesrepublik Deutschland

Euler Hermes Aktiengesellschaft
Brazilian Development Bank (BNDES)
Seguradora Brasileira de Crédito à Exportação S.A. (SBCE)
Bpifrance Assurance Export
The State of the French Republic
Compagnie Francaise d'Assurance pour le Commerce Exterieur
Servizi Assicurativi del Commercio Estero S.p.A. (SACE S.p.A.)
The Secretary of State of Her Britannic Majesty's Government acting by the Export Credits
Guarantee Department (operating as UK Export Finance)

Schedule B

Parties in Interest Noted for Court Disclosure

**Potential Connections of Related Parties
Avianca Holdings S.A. and Debtor Affiliates**

List of Current and Past FTI Clients Since April 1, 2018 Who Are Interested Parties

Engagements Relating to the Debtors or Affiliates

Aero Transporte de Carga Union, S.A. de C.V.	Latin Airways Corp.
Aeroinversiones de Honduras, S.A.	Latin Logistics, LLC
Aerovias del Continente Americano S.A. Avianca	Regional Express Americas S.A.S.
Airlease Holdings One Ltd.	Ronair N.V.
Avianca Costa Rica S.A.	Servicios Aeroportuarios Integrales SAI S.A.S.
Avianca Holdings S.A.	Taca de Honduras S.A. de C.V.
Avianca, Inc.	Taca International Airlines, S.A.
Avianca Leasing, LLC	Taca S.A.
Avianca Peru S.A.	Tampa Cargo S.A.S.
Avianca-Ecuador S.A.	AV International Holdco S.A.
Aviateca, S.A.	AV International Holdings S.A.
Avifreight Holding Mexico, S.A.P.I. de C.V.	AV International Investments S.A.
Grupo Taca Holdings Limited	AV International Ventures S.A.
International Trade Marks Agency Inc.	AV Investments One Colombia S.A.S.
Inversiones del Caribe, S.A.	AV Investments Two Colombia S.A.S.
Islena de Inversiones S.A. de C.V.	AV Taca International Holdco S.A.

Current Clients, Parents and Affiliates of Clients and Relationships Not Relating to the Debtors or Affiliates

Accenture Ltda	Credit Agricole
Aetna Life Insurance	Credit Agricole Corporate
Allen And Overy LLP	Deutsche Bank
Apple Bank for Savings	Ernst & Young Sas
Avantel SAS	Exxonmobil Oil Corp
Avolon	Federal Aviation Administration
Axion Energy	G4S
Bancard	Gas Natural Fenosa
Banco Itau	General Electric Company
Banco Santander S.A.	Global Benefits Group
Bancolombia S.A.	Goodrich Corporation
Bank Of America	Google Inc
Bank of America Merrill Lynch	Honeywell International Inc
Barclays Bank Plc	HSBC Bank
BBVA	ICBC
Blackrock Inc.	ING
BNP Paribas	JP Morgan
Boeing Group	KEB Hana
Canadian Imperial Bank	Liberty Seguros De Vida S.A.
Chevron	Macquarie
Citibank, N.A	Marsh USA Inc.

Metrobank SA	Repsol
Michelin North America Inc	Rockwell Collins Inc & Subsidiaries
Microsoft Corporation	Rolls Royce PLC
Milbank LLP	Ropes And Gray LLP
Morgan Stanley	Santander
Natixis	State of California
New York Life Insurance and Annuity Corporation	Sumitomo Mitsui Banking Corporation
New York Life Insurance Company	TD Bank N.A.
Norton Rose Fullbright	The Boeing Company
Omv	The Korea Development Bank
Organización Terpel S.A.	The Port Authority Of Ny & Nj
Orix	Toronto Dominion Bank
Panasonic Avionics Corporation	UMB Bank, N.A.
Parker Hannifin Corporation	US Bank
Patrimonios Autonomos Fiduciaria	Vedder Price P.C.
Bancolombia S.A. Sociedad Fiduciaria	Wells Fargo Bank
Petroperu	White & Case Llp
Pratt & Whitney Group	Willis Towers Watson
Puma Energy	Wilmington Trust Company
Qualtrics Llc	YPF
	Zurich

Former Clients, Parents and Affiliates of Clients and Relationships Not Relating to the Debtors or Affiliates

Aegon	First Data
Airbus Helicopters Inc	KGAL
Banamex	Metropolitan Washington Airports
Banco BTG Pactual SA	Miami Dade County Florida
Banco Mercantil	Mutual of Omaha
Banco Popular	PBB (Deutsche Pfandbriefbank AG)
Bankia	Sap Colombia Sas
Bradesco Saude SA	Swissport USA, Inc.
Caixabank S.A.	T Mobile USA Inc.
Cardnet	Telefonica de Espana S.A.
CMFG Life Insurance Company	Wilmington Savings Fund Society, FSB
Credit Industriel et Commercial	Worldwide Flight Services Inc.
Direccion de Impuestos y Aduanas Nacionales	

Exhibit C

Engagement Agreement

PRIVATE & CONFIDENTIAL

April 16, 2020

Mr. Evan Fleck
Milbank LLP
55 Hudson Yards
New York, NY US 10001-2163

Re: Retention of FTI as Financial Advisor

Dear Evan:

1. **Introduction**

This letter confirms that we, FTI Consulting, Inc. (“FTI”), have been retained by you, Milbank LLP (“Counsel”), to provide certain financial advisory and consulting services (the “Services”) to Avianca Holdings S.A. and certain of its subsidiaries that are signatories hereto (the “Company”) as set out below. This letter of engagement (the “Engagement”) and the related Standard Terms and Conditions constitute the engagement contract (the “Engagement Contract”) pursuant to which the Services will be provided.

2. **Scope of Services**

The Services, to be performed at your direction, are expected to include the following:

- Supporting the final preparation of first day motions and petition, as needed, for a potential Chapter 11 filing;
- Assist management in generating the “Top Creditor List” and master mailing matrix; extract data necessary to develop critical trade analysis, foreign vendor analysis, shippers and warehouseers, as well as various exhibits for first day pleadings;
- Assisting with developing accounting and operating procedures to segregate prepetition and post-petition business transactions;
- Assisting in the identification, organization and classification of executory contracts and unexpired leases and assisting with cost/benefit evaluations with respect to the assumption or rejection of each, as needed;
- Preparing the Company with respect to financial disclosures that will be required by the Court;
- Assisting with the review, classification, reconciliation, and quantification of claims against the estate under the plan of reorganization;
- Assisting with bankruptcy reporting requirements (e.g., Statements of Financial Affairs and Schedules of Assets and Liabilities, Monthly Operating Reports, etc.);
- Engage and coordinate with the U.S. Trustee to minimize the burden on the Company while fulfilling all statutory obligations;
- As required, assist the Company and Counsel in support of restructuring proceedings in Colombia or other jurisdictions outside the U.S.;

Avianca Holdings S.A.
April 16, 2020

- Assist the Company and Counsel in responding to creditor groups and vendors throughout the case;
- To the extent that an Unsecured Creditors Committee or any other group is formed, engage with and manage the Committee/group to minimize the distraction to management;
- Assist the Company and Counsel in preparation of plan and disclosure statement documents and supporting materials;
- Provide testimony and other litigation support as the circumstances warrant.
- Attending meetings, presentations and negotiations as may be requested by the Company and Counsel;
- In the event that a bankruptcy filing is not made, assist the Company as requested in support of completing an out-of-court restructuring.
- Providing other services as requested by the Company and Counsel.

The Services may be performed by FTI or by any subsidiary of FTI, as FTI shall determine. FTI may also provide Services through its or its subsidiaries' agents or independent contractors; *provided* that FTI will obtain the written consent (email being sufficient) of the Company prior to utilizing any agents or independent contractors not employed by FTI to perform the Services. References herein to FTI and its employees shall be deemed to apply also, unless the context shall otherwise indicate, to employees of each such subsidiary and to any such agents or independent contractors and their employees.

The Services, as outlined above, are subject to change solely as mutually agreed in writing (email being sufficient) between us. FTI agrees that as soon as reasonably practicable after the date hereof, it will provide the Company with a list of the FTI employees (the "FTI Team") who will be providing the Services in connection with the Engagement. FTI further agrees that it will not expand the FTI Team unless mutually agreed by the Company and FTI.

FTI is engaged by Counsel to provide financial advisory and consulting services only. Accordingly, while we may from time to time suggest options which may be available to the Company or Counsel and further give our professional evaluation of these options, the ultimate decision as to which, if any, of these options to implement rests with the Company, its management and board of directors. FTI and its employees will not make any management decisions for the Company and will not be responsible for communicating information concerning the Company to the public, the Company's shareholders or others.

As part of the Services, FTI may be requested to assist the Company or Counsel (and its other legal or other advisors) in negotiating with the Company's creditors and equity holders and with other interested parties. In the event that we participate in such negotiations, the representations made and the positions advanced will be those of the Company and its management, not FTI or its employees.

If cases under the Bankruptcy Code are commenced and our retention is approved, our role will include serving as bankruptcy financial advisors to the debtors and debtors in possession in those cases under a general retainer, subject to court approval. Our role also will encompass all out-of-court planning and negotiations attendant to these tasks.

The services we will provide in connection with the Engagement will encompass all services normally and reasonably associated with this type of engagement that we are requested and are able to provide and that are consistent with our ethical obligations. With respect to all

Avianca Holdings S.A.
April 16, 2020

matters of our Engagement, we will coordinate closely with the Company and Counsel as to the nature of the services that we will render and the scope of our engagement.

As usual, our Engagement is to represent the Company and not its individual directors, officers, employees or shareholders. However, we anticipate that in the course of that Engagement, we may provide information or advice to directors, officers or employees in their corporate capacities.

3. Fees and Cash on Account

Fees in connection with this Engagement will be based upon the time incurred providing the Services, multiplied by our standard hourly rates, summarized as follows:

	<u>Per Hour (USD)</u>
Senior Managing Directors	\$920 – 1,295
Directors / Senior Directors / Managing Directors	\$690 – 905
Consultants/Senior Consultants	\$370 – 660
Administrative / Paraprofessionals	\$150 – 280

Hourly rates are generally revised periodically. We will notify you of any changes to our rates. To the extent this engagement requires services of our international divisions or personnel, the time will be multiplied by our standard hourly rates applicable for the international divisions or personnel (which, for the avoidance of doubt, are within the ranges set forth above). Note that we do not provide any assurance regarding the outcome of our work and our fees will not be contingent on the results of such work. Our fees (and expenses) will be grossed up by any withholding taxes, if applicable.

In addition to the fees outlined above, FTI will bill for reasonable and documented allocated and direct expenses which are likely to be incurred on your behalf during this Engagement. Allocated expenses include the cost of items which are not billed directly to the engagement, including administrative support and other overhead expenses that are not billed through as direct reimbursable expenses, and are calculated at 6.0% of FTI's standard professional rates. Direct expenses include reasonable and customary and documented out-of-pocket expenses which are billed directly to the engagement such as certain telephone, overnight mail, messenger, travel, meals, accommodations and other expenses specifically related to the engagement. Further, if FTI and/or any of its employees are required to testify or provide evidence at or in connection with any judicial or administrative proceeding relating to this matter, FTI will be compensated by you at its regular hourly rates and reimbursed for reasonable and documented allocated and direct expenses (including counsel fees) with respect thereto.

Notwithstanding anything to the contrary in the Engagement Contract, FTI agrees and acknowledges that Counsel shall have no liability arising out of the Engagement Contract (including, without limitation, for payment of any fees, costs, expenses or for any indemnity obligations), all of which shall be the sole responsibility of the Company.

Avianca Holdings S.A.
April 16, 2020

Cash on Account

Initially, the Company will forward to us the amount of \$300,000, which funds will be held "on account" to be applied to our professional fees, charges and disbursements for the Engagement (the "Initial Cash on Account"). To the extent that this amount exceeds our fees, charges and disbursements upon the completion of the Engagement, we will refund any unused portion. The Company agrees to increase or supplement the Initial Cash on Account from time to time during the course of the Engagement in such amounts as the Company and we mutually shall agree are reasonably necessary to increase the Initial Cash on Account to a level that will be sufficient to fund Engagement fees, charges, and disbursements to be incurred.

We will send the Company periodic invoices (not less frequently than monthly) for services rendered and charges and disbursements incurred on the basis discussed above, and in certain circumstances, an invoice may be for estimated fees, charges and disbursements through a date certain. Each invoice constitutes a request for an interim payment against the fee to be determined at the conclusion of our Services. Upon transmittal of the invoice, we may immediately draw upon the Initial Cash on Account (as replenished from time to time) in the amount of the invoice. The Company agrees upon submission of each such invoice to promptly wire the undisputed invoice amount to us as replenishment of the Initial Cash on Account (together with any supplemental amount to which we and the Company mutually agree), and to promptly provide written notice of any differences it may have with respect to such invoice. We have the right to apply to any outstanding invoice (including amounts billed prior to the date hereof), up to the remaining balance, if any, of the Initial Cash on Account (as may be supplemented from time to time) at any time subject to (and without prejudice to) the Company's opportunity to review our statements.

The Company agrees to promptly notify FTI if the Company or any of its subsidiaries or affiliates extends (or solicits the possible interest in receiving) an offer of employment to a principal or employee of FTI involved in this Engagement and agrees that FTI has earned and is entitled to a cash fee, upon hiring, equal to 150% of the aggregate first year's annualized compensation, including any guaranteed or target bonus and equity award, to be paid to FTI's former principal or employee that the Company or any of its subsidiaries or affiliates hires at any time up to one year subsequent to the date of the final invoice rendered by FTI with respect to this Engagement.

In a case under the Bankruptcy Code, fees and expenses may not be paid without the express prior approval of the bankruptcy court. In most cases of this size and complexity, on request of a party in interest, the bankruptcy court permits the payment of interim fees during the case. The Company agrees that, if asked to do so by us, the Company will request the bankruptcy court to establish a procedure for the payment of interim fees during the case that would permit payment of interim fees. If the bankruptcy court approves such a procedure, we will submit invoices on account against our final fee. These interim invoices will be based on such percentage as the bankruptcy court allows of our internal time charges and costs and expenses for the work performed during the relevant period and will constitute a request for an interim payment against the reasonable fee to be determined at the conclusion of our representation.

In preparation for the filing of any cases under the Bankruptcy Code, we also may require an additional on account payment to supplement the Initial Cash on Account to cover fees, charges and disbursements to be incurred during the initial phase of the chapter 11 cases (the "Additional Cash on Account"). We will hold the Additional Cash on Account, as we have

Avianca Holdings S.A.
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the Initial Cash on Account. Of course, the reasonableness of the Additional Cash on Account remains subject to review by the court in any ensuing case.

If any of the Company's entities become a debtor in one or more cases under the Bankruptcy Code, some fees, charges, and disbursements (whether or not billed) incurred before the filing of bankruptcy petitions (voluntary or involuntary) might remain unpaid as of the date of the filing. The unused portion, if any, of the Initial Cash on Account and the Additional Cash on Account will be applied to any such unpaid pre-petition fees, charges and disbursements. Any requisite court permission will be obtained in advance. We will then hold any portion of the Initial Cash on Account and the Additional Cash on Account not otherwise properly applied for the payment of any such unpaid pre-filing fees, charges and disbursements (whether or not billed) as on account cash to be applied to our final invoice in any case under the Bankruptcy Code.

Post-petition fees, charges and disbursements will be due and payable immediately upon entry of an order containing such court approval or at such time thereafter as instructed by the court. The Company understands that while the arrangement in this paragraph may be altered in whole or in part by the bankruptcy court, the Company shall nevertheless remain liable for payment of court approved post-petition fees and expenses. Such items are afforded administrative priority under 11 U.S.C. § 503(b)(1). The Bankruptcy Code provides in pertinent part, at 11 U.S.C. § 1129(a)(9)(A), that a plan cannot be confirmed unless these priority claims are paid in full in cash on the effective date of any plan (unless the holders of such claims agree to different treatment). It is agreed and understood that the unused portion, if any, of the Initial Cash on Account (as may be supplemented from time to time) and the Additional Cash on Account shall be held by us and applied against the final fee application filed and approved by the court.

If a dispute develops about our fees, the Company may be entitled under Part 137 of the Rules of the Chief Administrator of the New York Courts to arbitration of that dispute if it involves more than \$150,000.

4. Terms and Conditions

The attached Standard Terms and Conditions set forth the duties of each party with respect to the Services. Further, this letter and the Standard Terms and Conditions attached comprise the entire Engagement Contract for the provision of the Services to the exclusion of any other express or implied terms, whether expressed orally or in writing, including any conditions, warranties and representations, and shall supersede all previous proposals, letters of engagement, undertakings, agreements, understandings, correspondence and other communications, whether written or oral, regarding the Services.

5. Conflicts of Interest

Based on the list of interested parties (the "Potentially Interested Parties"), provided by you, we have undertaken a limited review of our records to determine FTI's professional relationships with the Company and the list of parties provided to us by Counsel. As you may be aware, FTI is regularly retained by a number of the financial institutions that appear on your list of Potentially Interested Parties (or law firms by the same). However, such representations are in matters unrelated to this engagement.

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From the results of such review, we were not made aware of any conflicts of interest or additional relationships that we believe would preclude us from performing the Services. However, as you know, we are a large consulting firm with numerous offices throughout the world. We are regularly engaged by new clients, which may include one or more of the Potentially Interested Parties. The FTI professionals providing services hereunder will not accept an engagement that directly conflicts with this Engagement without your prior written consent.

6. Privileged & Confidential Work Product

To the extent possible, written reports, memoranda or status summaries that we prepare under this Engagement Contract will be maintained in accordance with our retention procedures and shall be prominently labeled "Privileged and Confidential". Except as may be required by law, regulation or valid judicial or administrative process, we will not disclose to anyone, without your permission, the content of any oral or written confidential communication received during the course of the Engagement or any information gained from the inspection or review of any records or documents provided by you that are identified as confidential.

7. Acknowledgement and Acceptance

Please acknowledge your acceptance of the terms of this Engagement Contract by signing both the confirmation below and the attached Standard Terms and Conditions and returning a copy of each to us at the above address.

If you have any questions regarding this letter or the attached Standard Terms and Conditions, please do not hesitate to contact Sam Aguirre at +55 11.98797.0599.

Yours faithfully,

FTI CONSULTING, INC.



By: _____
Samuel Aguirre
Senior Managing Director

Attachment – As stated

Avianca Holdings S.A.
April 16, 2020

Confirmation of Terms of Engagement

We agree to engage FTI Consulting, Inc. upon the terms set forth herein and in the attached Standard Terms and Conditions.

Milbank LLP

By:




Evan Fleck
Partner

Date: April 24, 2020

On behalf of the following entities:

AERO TRANSPORTE DE CARGA UNION, S.A. DE C.V.
AEROINVERSIONES DE HONDURAS, S.A.
AEROVIAS DEL CONTINENTE AMERICANO S.A. AVIANCA
AIRLEASE HOLDINGS ONE LTD.
AMERICA CENTRAL (CANADA) CORP.
AMERICA CENTRAL CORPORATION
AV INTERNATIONAL HOLDCO S.A.
AV INTERNATIONAL HOLDINGS S.A.
AV INTERNATIONAL INVESTMENTS S.A.
AV INTERNATIONAL VENTURES S.A.
AV INVESTMENTS ONE COLOMBIA S.A.S.
AV INVESTMENTS TWO COLOMBIA S.A.S.
AV TACA INTERNATIONAL HOLDCO S.A.
AVIANCA COSTA RICA S.A.
AVIANCA HOLDINGS S.A.
AVIANCA, INC.
AVIANCA LEASING, LLC
AVIANCA PERU S.A.
AVIANCA-ECUADOR S.A.
AVIASERVICIOS, S.A.
AVIATECA, S.A.
C.R. INT'L ENTERPRISES INC.
GRUPO TACA DE CHILE S.A.
AVIFREIGHT HOLDING MEXICO, S.A.P.I. DE C.V.
GRUPO TACA HOLDINGS LIMITED
INTERNATIONAL TRADEMARKS AGENCY INC.
INVERSIONES DEL CARIBE, S.A.
ISLENA DE INVERSIONES, S.A. DE C.V.
LATIN AIRWAYS CORP.
LATIN LOGISTICS, LLC
NICARAGUENSE DE AVIACION, S.A.
REGIONAL EXPRESS AMERICAS S.A.S.
ROAIR N.V.
TACA DE HONDURAS, S.A. DE C.V.
TACA DE MEXICO, S.A.
TACA INTERNATIONAL AIRLINES S.A.
TACA S.A.
TAMPA CARGO S.A.S.
TECHNICAL AND TRAINING SERVICES, S.A. DE C.V.
SERVICIOS AEROPORTUARIOS INTEGRADOS SAI S.A.S.
SERVICIO TERRESTRE, AEREO Y RAMPA S.A.

By:


Adrian Neuhauser
Chief Financial Officer

FTI CONSULTING, INC.

STANDARD TERMS AND CONDITIONS

The following are the Standard Terms and Conditions on which we will provide the Services to you set forth within the attached letter of engagement dated April 16, 2020. The engagement letter and the Standard Terms and Conditions (collectively the “Engagement Contract”) form the entire agreement between us relating to the Services and replace and supersede any previous proposals, letters of engagement, undertakings, agreements, understandings, correspondence and other communications, whether written or oral, regarding the Services. The headings and titles in the Engagement Contract are included to make it easier to read but do not form part of the Engagement Contract.

1. Reports and Advice

- 1.1 **Use and purpose of advice and reports** – Any advice given or report issued by us is provided solely for the use and benefit of the Company and Counsel and only in connection with the purpose in respect of which the Services are provided. Unless required by law or legal process, neither the Company nor Counsel shall provide any advice given or report issued by us to any third party, or refer to us or the Services, without our prior written consent, which shall be conditioned on the execution of a third party release letter in the form provided by FTI. In no event, regardless of whether consent has been provided, shall we assume any responsibility to any third party to which any advice or report is disclosed or otherwise made available.

2. Information and Assistance

- 2.1 **Provision of information and assistance** – Our performance of the Services is dependent upon the Company and Counsel providing us with such information and assistance as we may reasonably require from time to time.
- 2.2 **Punctual and accurate information** – The Company and Counsel shall use reasonable skill, care and attention to ensure that all information we may reasonably require is provided on a timely basis and is accurate and complete and relevant for the purpose for which it is required. The Company and Counsel shall also notify us if you subsequently learn that the information provided is incorrect or inaccurate or otherwise should not be relied upon.
- 2.3 **No assurance on financial data** – While our work may include an analysis of financial and accounting data, the Services will not include an audit, compilation or review of any kind of any financial statements or components thereof. Company management will be responsible for any and all financial information they provide to us during the course of this Engagement, and we will not examine or compile or verify any such financial information. Moreover, the circumstances of the Engagement may cause our advice to be limited in certain respects based upon, among other matters, the extent of sufficient and available data and the opportunity for supporting investigations in the time period. Accordingly, as part of this Engagement, we will not express any opinion or other form of assurance on financial statements of the Company.
- 2.4 **Prospective financial information** - In the event the Services involve prospective financial information, our work will not constitute an examination or compilation, or apply agreed-upon procedures, in accordance with standards established by the American Institute of Certified Public Accountants or otherwise, and we will express no assurance of any kind on such information. There will usually be differences between estimated and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We will take no responsibility for the achievability of results or events projected or anticipated by the management of the Company.

Additional Services

- 3.1 **Responsibility for other parties** – The Company shall be solely responsible for the work and fees of any other party engaged by the Company or Counsel to provide services in connection with the Engagement regardless of whether such party was introduced to you by us. Except as provided in this Engagement Contract, we shall not be responsible for providing or reviewing the advice or services of any such third party, including advice as to legal, regulatory, accounting or taxation matters. Further, we acknowledge that we are not authorized under our Engagement Contract to engage any third party to provide services or advice to the Company or Counsel, other than our agents or independent contractors engaged to provide Services, without the Company's written authorization.

4. Confidentiality

- 4.1 **Restrictions on confidential information** – All parties agree that any confidential information received from the other parties shall only be used for the purposes of providing or receiving Services under this or any other contract between us. Except as provided below, no party will disclose the another contracting party's confidential information to any third party without such party's consent. Confidential information shall not include information that:

- 4.1.1 is or becomes generally available to the public other than as a result of a breach of an obligation under this Clause 4.1;
- 4.1.2 is acquired from a third party who, to the recipient party's knowledge, owes no obligation of confidence in respect of the information; or
- 4.1.3 is or has been independently developed by the recipient.

- 4.2 **Disclosing confidential information** – Notwithstanding Clause 1.1 or 4.1 above, all parties will be entitled to disclose confidential information to a third party to the extent that this is required by valid legal process, provided that (and without breaching any legal or regulatory requirement) where reasonably practicable not less than 2 business days' notice in writing is first given to the other parties.

- 4.3 **Citation of engagement** – Without prejudice to Clause 4.1 and Clause 4.2 above, to the extent our engagement is or becomes known to the public, we may cite the performance of the Services to our clients and prospective clients as an indication of our experience, unless we and you specifically agree otherwise in writing.

- 4.4 **Internal quality reviews** – Notwithstanding the above, we may disclose any information referred to in this Clause 4 to any other FTI entity or use it for internal quality reviews.

- 4.5 **Maintenance of workpapers** – Notwithstanding the above, we may keep one archival set of our working papers from the Engagement, including working papers containing or reflecting confidential information, in accordance with our internal policies.

5. Termination

- 5.1 **Termination of Engagement with notice** – Any of Counsel, the Company, or FTI may terminate the Engagement Contract for whatever reason upon written notice to the other party. Upon receipt of such notice, we will stop all work immediately. Regardless of the terminating party, the Company will be responsible for all fees and expenses incurred by us through the date termination notice is received.

- 5.2 **Continuation of terms** – The terms of the Engagement that by their context are intended to be performed after termination or expiration of this Engagement Contract, including but not limited to, Clauses 3 and 4 of the Engagement letter, and Clauses 1.1, 4, 6 and 7 of the Standard Terms and Conditions, are intended to survive such termination or expiration and shall continue to bind all parties.

6. Indemnification, Liability Limitation, and Other Matters

- 6.1 **Indemnification** - The Company agrees to indemnify and hold harmless FTI and any of its subsidiaries and affiliates, officers, directors, principals, shareholders, agents, independent contractors and employees (collectively “Indemnified Persons”) from and against any and all claims, liabilities, damages, obligations, costs and expenses (including reasonable attorneys’ fees and expenses and costs of investigation) arising out of or relating to your retention of FTI, the execution and delivery of this Engagement Contract, the provision of Services or other matters relating to or arising from this Engagement Contract, except to the extent that any such claim, liability, obligation, damage, cost or expense shall have been determined by final non-appealable order of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of the Indemnified Person or Persons in respect of whom such liability is asserted (an “Adverse Determination”). The Company shall pay damages and expenses, including reasonable legal fees and disbursements of counsel as incurred in advance. FTI agrees that it will reimburse any amounts paid in advance to the extent they relate directly to an Adverse Determination.
- 6.2 **Limitation of liability** - You agree that no Indemnified Person shall be liable to you, or your successors, affiliates or assigns for damages in excess of the total amount of the fees paid to FTI under this Engagement Contract. Without limiting the generality of the foregoing, in no event shall any Indemnified Person be liable for consequential, indirect or punitive damages, damages for lost profits or opportunities or other like damages or claims of any kind.

7. Governing Law, Jurisdiction and WAIVER OF JURY TRIAL

- 7.1 **Governing Law** – The Engagement Contract shall be governed by and interpreted in accordance with the laws of the State of New York, without giving effect to the choice of law provisions thereof.
- 7.2 **Jurisdiction.** - The United States District Court for the Southern District of New York and the appropriate Courts of the State of New York sitting in the Borough of Manhattan, City of New York shall have exclusive jurisdiction in relation to any claim, dispute or difference concerning the Engagement Contract and any matter arising from it; provided, however, all legal proceedings pertaining to the Engagement Contract and any matter arising from it that arise during the pendency of a case under chapter 11 of the Bankruptcy Code of the Company, if any, shall be brought in the bankruptcy court handling such case. The parties submit to the jurisdiction of such Courts and irrevocably waive any right they may have to object to any action being brought in these Courts, to claim that the action has been brought in an inconvenient forum or to claim that those Courts do not have jurisdiction.
- 7.3 **WAIVER OF JURY TRIAL** – TO FACILITATE JUDICIAL RESOLUTION AND SAVE TIME AND EXPENSE, THE COMPANY AND FTI IRREVOCABLY AND UNCONDITIONALLY AGREE TO WAIVE A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THE SERVICES OR THIS ENGAGEMENT CONTRACT.

FTI CONSULTING, INC

Confirmation of Standard Terms and Conditions

We agree to engage FTI Consulting, Inc. upon the terms set forth in these Standard Terms and Conditions as outlined above.

Milbank LLP

By:



Evan Fleck
Partner


Date: April 24, 2020

Avianca Holdings S.A., on behalf of itself and the following subsidiaries:

Aero Transporte de Carga Unión, S.A. de C.V.
Aeroinversiones de Honduras, S.A.
Aerovias del Continente Americano S.A. Avianca
Airlease Holdings One Ltd.
Avianca Costa Rica S.A.
Avianca Holdings S.A.
Avianca, Inc.
Avianca Leasing, LLC
Avianca Perú S.A.
Avianca-Ecuador S.A.
Aviateca, S.A.
Avifreight Holding Mexico, S.A.P.I. de C.V.
Grupo Taca Holdings Limited
International Trade Marks Agency Inc.
Inversiones del Caribe, S.A.
Isleña de Inversiones, S.A. de C.V.
Latin Airways Corp.
Latin Logistics, LLC
Regional Express Américas S.A.S.
Ronair N.V.
Taca de Honduras, S.A. de C.V.
Taca International Airlines S.A.
Taca S.A.
Tampa Cargo S.A.S.
Servicios Aeroportuarios Integrados SAI S.A.S.
AV International Holdco S.A.
AV International Holdings S.A.
AV International Investments S.A.
AV International Ventures S.A.

AV Investments One Colombia S.A.S.
AV Investments Two Colombia S.A.S.
AV Taca International Holdco S.A.

By:


Adrian Neuhauser
Chief Financial Officer

Date: April 23, 2020